

7th September, 2023

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

Scrip Code: 514183
ISIN: INE761G01016

Dear Sir/Maám,

Sub Notice of the 33rd Annual General Meeting (AGM) of the Company for the financial year 2022-23 as required under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (Listing Regulations)

We enclose herewith the Notice of the 33rd AGM of the Company scheduled to be held on Friday, 29th September, 2023 at 11:30 A.M. (IST) via Video Conference/Other Audio-Visual Means. The said Notice forms part of the Annual Report of the Company for the financial year 2022-23.

The Notice of the 33rd Annual General Meeting forming part of the Annual Report is also available on the website of the Company at https://www.blackrosechemicals.com/api/uploads/inverstor_pdf/U7NQS_1694094281Black_Rose_Annual_Report_2022-2023.pdf

This is submitted pursuant to Regulation 30 read with Para A, Part A of Schedule III of the Listing Regulations.

This is for information and records.

For **Black Rose Industries Limited**

Harshita Shetty
Company Secretary and Compliance Officer

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 | Website: 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 Towers, 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 Website: www.blackrosechemicals.com

Notice

Notice is hereby given that the Thirty Third Annual General Meeting of the members of the Company will be held on Friday, 29th September, 2023 at 11:30 a.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 at 145/A, Mittal Tower, Nariman Point, Mumbai 400021.

ORDINARY BUSINESS

1. To receive, consider and adopt:
 - a) the Audited Financial Statements of the Company for the financial year ended 31st March, 2023 together with the Report of the Board of Directors and the Auditors thereon; and
 - b) the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2023, together with the Report of the Auditors thereon.
2. To declare dividend of ₹ 0.55 paise per equity share for the financial year 2022-23.
3. To appoint a Director in place of Mr. Anup Jatia, (DIN 00351425), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

4. **Appointment of Mrs. Shruti Jatia (DIN 00227127) as Whole-time Director of the Company**

To consider and if thought fit, to pass with or without modification, the following resolution as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 152, 160, 161 and any other applicable provisions of the Companies Act, 2013 and Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and/or any other applicable provisions of the Act and/or the Listing Regulations (including any statutory modification(s) or re-enactment thereof for the time being in force), and based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded for appointment of Mrs. Shruti Jatia (DIN 00227127) who has been appointed as an Additional

Director (Executive Director) of the Company with effect from 3rd September, 2023, and whose term of office expires at this Annual General Meeting, be and hereby appointed as a Director and the period of her office shall be liable to retirement by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Section 196, 197, 203 of the Companies Act, 2013 (“the Act”) and Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and any other applicable provisions of the Act and/or the Listing Regulations (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to the requisite approval of the authorities, if any, the consent of the Members of the Company be and is hereby accorded for appointment of Mrs. Shruti Jatia (DIN 00227127), as the Whole-time Director, for a term of three consecutive years effective from 3rd September, 2023.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to alter or vary the scope of remuneration of Mr. Shruti Jatia including the monetary value thereof, to the extent recommended by the Nomination and Remuneration Committee from time to time as may be considered appropriate, subject to the overall limits specified by the resolution and the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors or Company Secretary of the Company be and is hereby authorised to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution.”

5. **Appointment of Mr. Ambarish Daga (DIN 07125212) as Whole-time Director of the Company**

To consider and if thought fit, to pass with or without modification, the following resolution as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 152, 160, 161 and any other applicable provisions of the Companies Act, 2013 and Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and/or any other applicable provisions of the Act and/or the Listing Regulations (including any statutory modification(s) or re-enactment thereof for the time being in force), and based on the

recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded for appointment of Mr. Ambarish Daga (DIN 07125212) who has been appointed as an Additional Director (Executive Director) of the Company with effect from 26th July, 2023 and whose term of office expires at this Annual General Meeting, be and hereby appointed as a Director and the period of his office shall be liable to retirement by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Section 196, 197, 203 of the Companies Act, 2013 (“the Act”) and Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and any other applicable provisions of the Act and/or the Listing Regulations (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to the requisite approval of the authorities, if any, the consent of the Members of the Company be and is hereby accorded for appointment of Mr. Ambarish Daga (DIN 07125212), as the Whole-time Director, designated as Executive Director for a term of three consecutive years effective from 26th July, 2023.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to alter or vary the scope of remuneration of Mr. Daga, including the monetary value thereof, to the extent recommended by the Nomination and Remuneration Committee from time to time as may be considered appropriate, subject to the overall limits specified by the resolution and the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors or Company Secretary of the Company be and are hereby authorised to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution..

6. Re-appointment of Mr. Rishabh Saraf (DIN 00161435) as an Independent Director of the Company

To consider and if thought fit, to pass with or without modification, the following resolution as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 25 (2A) and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force), Mr. Rishabh Saraf (DIN 00161435) who was appointed as a Non-Executive Independent Director of the Company and who holds office upto 21st September, 2023 and being eligible, be and is hereby re-appointed as a Non-Executive Independent Director of

the Company, not liable to retire by rotation, to hold office for a second consecutive term of 5 years commencing from 22nd September, 2023 till 21st September, 2028.

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

7. Appointment of Mr. Abhishek Murarka (DIN 00876022) as an Independent Director of the Company

To consider and if thought fit, to pass with or without modification, the following resolution as **Special Resolution**

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and 161(1) of the Companies Act, 2013 (the Act), Regulation 17 (1C), Regulation 25 (2A) and other applicable provisions, if any, of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 and other applicable provisions (including any statutory modification or re-enactment thereof for the time being in force), based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded for appointment of Mr. Abhishek Murarka (DIN: 00876022) who was appointed as an Additional Director in the capacity of an Independent Director of the Company w.e.f. 26th July, 2023, and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1) (b) of the Listing Regulations and is eligible for appointment, and in respect of whom the Company has received a notice in writing in terms of Section 160(1) of the Act proposing his candidature for the office of an Independent Director , as an Independent Director, not liable to retire by rotation, to hold office for a term of five consecutive years i.e. from 26th July, 2023 till 25th July, 2028.”

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution.”

8. Appointment of Mrs. Deepa Poncha (DIN 01916512) as an Independent Director of the Company

To consider and if thought fit, to pass with or without modification, the following resolution as **Special Resolution**

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and 161(1) of the Companies Act, 2013 (the Act), Regulation 17 (1C), Regulation 25 (2A) and other applicable provisions, if any, of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 and other applicable provisions (including any statutory modification

or re-enactment thereof for the time being in force), based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded for appointment of Mrs. Deepa Poncha (DIN: 01916512) who was appointed as an Additional Director in the capacity of an Independent Director of the Company w.e.f. 3rd September, 2023, and who has submitted a declaration that she meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1) (b) of the Listing Regulations and is eligible for appointment, and in respect of whom the Company has received a notice in writing in terms of Section 160(1) of the Act proposing her candidature for the office of an Independent Director, as an Independent Director, not liable to retire by rotation, to hold office for a term of five consecutive years i.e. from 3rd September, 2023 till 2nd September, 2028.”

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution.”

Place: Mumbai

Date: 2nd September, 2023

REGISTERED OFFICE:

145/A, Mittal Tower,
Nariman Point, Mumbai – 400 021.

9. Appointment of Cost Auditors

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

“RESOLVED THAT pursuant to Section 148(3) and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, (including and statutory modification(s) or re-enactment thereof for the time being in force) and subject to such guidelines and approval as may be required from the Central Government the appointment of M/s. Poddar & Co., Cost Accountants (Firm Registration Number 101734) as the Cost Auditors of the Company to conduct audit of cost accounting records maintained by the Company for the year ending on 31st March, 2024 at a remuneration and other terms as may be determined by the Audit Committee and finalised by the Board of Directors of the Company be and is hereby approved.

RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorised to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution.”

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

Harshita Shetty
Company Secretary

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, 4, 5, 6, 7, and 8 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. Pursuant to the Ministry of Corporate Affairs (MCA), vide its General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 19/2021, 21/2021, 2/2022 and 10/2022 dated 8th April, 2020, 13th April, 2020, 5th May, 2020, 13th January, 2021, 8th December, 2021, 14th December, 2021, 5th May, 2022 and 28th December, 2022, respectively, ("MCA Circulars") allowing, inter-alia, conducting of AGMs through Video Conferencing / Other Audio-Visual Means ("VC / OAVM") facility on or before 30th September, 2023, in accordance with the requirements provided in paragraphs 3 and 4 of the MCA General Circular No. 20/2020. The Securities and Exchange Board of India ("SEBI") also vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020; Circular No. SEBI/HO/CFD/ CMD2/CIR/P/2022/62 dated 13th May, 2022; and Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5th January, 2023 ("SEBI Circulars") has provided certain relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). In compliance with these Circulars, provisions of the Act and Listing Regulations, the 33rd AGM of the Company is being conducted through VC / OAVM facility, without the physical presence of Members at a common venue. The deemed venue for the 33rd AGM shall be the Registered Office of the Company.
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 Saturday, 23rd September, 2023 to Friday, 29th September, 2023 (both days inclusive).

PROCESS FOR DISPATCH OF ANNUAL REPORT AND PROCESS FOR REGISTRATION OF EMAIL ID FOR OBTAINING COPY OF ANNUAL REPORT:

5. In compliance with the aforementioned Circulars, Notice of the AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those Members

whose email addresses are registered with the Company/ Depository Participant (DP). Members may note that the Notice and Annual Report 2022-23 will also be available on the Company's website at www.blackrosechemicals.com, websites of the Stock Exchange i.e. BSE Limited and on the website of National Securities Depository Limited (NSDL) at www.evoting.nsdl.com. In case any Member is desirous of obtaining hard copy of the Annual Report 2022-23 and Notice of the 33rd AGM of the Company, may send request to the Company's e-mail address at 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 2022-23:

Members holding shares in physical form at requested to visit the link <http://www.satellitecorporate.com/formprocedure.php> and download Bank Mandate form. You are requested to duly fill the form and send a scanned copy of the form alongwith the required documents as mentioned in the form to the Registrar at service@satellitecorporate.com. Members holding shares in dematerialised mode are requested to register/update their email 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.

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.

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. 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.
11. 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.

12. 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 shivharjalancs@gmail.com, with a copy marked to evoting@nsdl.co.in. 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.
13. Members, who need assistance before or during the AGM, may send a request at evoting@nsdl.co.in or call at: 022 - 4886 7000 and 022 - 2499 7000
18. The Members, whose names appear in the Register of Members/list of Beneficial Owners as on Friday, 22nd September, 2023 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.
19. 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 Tuesday, 26th September, 2023 and will end at 5.00 p.m. (IST) on Thursday, 28th September, 2023. 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/>

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

14. 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. Questions/ queries received by the Company till 5.00 p.m. on Monday, September 25, 2023 shall only be considered and responded during the AGM. The questions will be suitably replied by the company.
15. 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:

16. All the shareholders of the Company are encouraged to attend and vote in the AGM to be held through VC/OAVM.
17. Pursuant to Section 108 of 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.

20. 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 email 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"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' 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 "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL 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 & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 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. 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 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. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.
<p>NSDL Mobile App is available on</p>	
<p>  App Store  Google Play   </p>	
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 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 www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 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 & 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. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email 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..
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>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.</p>

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 evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 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 helpdesk.evoting@cdslindia.com or contact at 1800 22 55 33

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.
4. 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.
5. 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***

6. Your password details 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 by NSDL. 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. 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 Beneficiary 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.

7. 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.
 - b) "Physical User Reset Password?" (If you are holding shares in physical mode) option available on 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.co.in mentioning your demat account number/folio number, PAN, name and registered address.
 - d) Members can also use the one-time password (OTP) based login for casting the votes on the e-Voting system of NSDL.
8. After entering your password, click on Agree to "Terms and Conditions" by selecting on the check box.
9. Now, you will have to click on "Login" button.
10. 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 General 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 email 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:

21. In case shares are held in physical mode, you are requested to provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card, address proof by email to investor@blackrosechemicals.com or visit the link <http://www.satellitecorporate.com/formprodure.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.
22. 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. 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 shareholder/members may send a request to evoting@nsdl.co.in 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 email ID correctly in their demat account in order to access e-Voting facility.

General Guidelines for shareholders:

23. 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.nsd.com to reset the password.
24. 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.nsd.com or call on: 022 - 4886 7000 and 022 - 2499 7000 or send a request at evoting@nsdl.co.in.
25. 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.
26. 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 sent through e-mail and holding shares as of the cut-off date i.e. Friday, 22nd September, 2023, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or to the Company at 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.nsd.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. Friday, 22nd September, 2023 may follow steps mentioned in the Notice of the AGM under point 20 "Access to NSDL e-Voting system.
27. 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.
28. 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.
29. The results shall be declared within two working days from conclusion of the AGM.
30. The results along with the report of the Scrutinizer shall be placed on the website of the Company www.blackrosechemicals.com and on the website of NSDL www.evoting.nsd.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

31. 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
32. 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 email to investor@blackrosechemicals.com.

DIVIDEND RELATED INFORMATION:

33. Dividend for the financial year ended 31st March, 2023, 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 Friday, 22nd September, 2023.
34. 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.
35. Members holding shares in physical/electronic form are required to submit their bank account details, if not already registered, as mandated by SEBI.
36. 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.
37. In case, the Company is unable to pay the dividend to any by the electronic mode, due to non-availability of the details of the bank account, the Company shall dispatch the dividend warrants to such shareholder by post.
38. 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 1st July, 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 2023-24 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 2023-24 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 16th July, 2022 issued by the Central Board of Direct Tax [Notification can be read under notification-no-3-2022-systems.pdf (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 (FII) / 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 1st July, 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 on or before Friday, 22nd September, 2023 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 Friday, 22nd September, 2023. 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.

39. 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 and on MCA's website. The details of unpaid and unclaimed amounts lying with the Company as on 31st March, 2023 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:

40. 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.
41. Members are requested to support our commitment to environmental protection by choosing to receive the Company's communication through email. Members holding shares in demat mode, who have not registered their email addresses are requested to register their email addresses with their respective DP, and members holding shares in physical mode are requested to update their email addresses with the Company's RTA, Satellite Corporate Services Private Limited at service@satellitecorporate.com, to receive copies of the Annual Report 2022-23 in electronic mode. Members may follow the process detailed below for registration of email 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 email to service@satellitecorporate.com 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, email 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 email 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 1st October, 2023, vide its circular dated 16th March, 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. The forms for updating the same are available at 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 1st October, 2023, in accordance with the SEBI circular dated 16th March, 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 31st December, 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 TO NOTICE**EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013****Item No. 4:**

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on 3rd September, 2023 considered and approved appointment of Mrs. Shruti Jatia having DIN: 00227127 as an Additional Director of the Company. As per Section 161(1) of the Companies Act, 2013 ("the Act"), she holds office up to the date of the ensuing AGM of the Company. A notice has been received from a member proposing Mrs. Shruti Jatia as a candidate for the office of Director of the Company. Further, the Board of Directors appointed Mrs. Shruti Jatia as a Whole-time Director of the Company for a term of three consecutive years effective from 3rd September, 2023, upon the terms and condition recommended by the Nomination and Remuneration Committee hereinafter indicated subject to approval of the members at the ensuing AGM, and such other approval as may be required under applicable laws.

While appointing Mrs. Jatia as Director of the Company, the Board of Directors considered her qualification, rich experience in the field of accounts finance and business operations. The Board is of the opinion that her services will help the Company to achieve greater heights, by appointing her as Whole-time Director as mentioned in the resolution, subject to the approval of shareholders.

The principal terms and conditions of appointment of Mrs. Shruti Jatia as Whole-time Director are as follows:

1. Period of Appointment:
Three years commencing from 3rd September, 2023 as a Whole-time Director.
2. Remuneration:
Basic Salary: ₹ 36,00,000/- (Rupees Thirty Six Lakh only) per annum with such increments as may be approved by the Board of Directors from time to time.

In the event of loss or inadequacy of profits in any financial year during the currency of tenure of service of the Director, the payment of salary, performance incentives, perquisites and other allowances shall be governed by the limits prescribed under Section 197, Schedule V any other applicable provisions of the Companies Act, 2013 as may for the time being be in force.

As the terms of appointment and the remuneration proposed are in conformity with the relevant provisions of the Companies Act, 2013 and the schedule referred above, the Central Government approval is not required for this appointment.

Details of Mrs. Jatia are provided in the "Annexure II" to the Notice pursuant to the provisions of the Companies Act, 2013, Listing Regulations and Secretarial Standards issued by ICSI.

Except Mrs. Shruti Jatia and Mr. Anup Jatia, no other Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the Resolutions mentioned at Item No. 4 of the Notice.

The Board recommends the special resolutions set out at Item No. 4 to this notice for approval of members.

Item No. 5:

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors appointed Mr. Ambarish Daga, Joint Chief Financial Officer and Investor Relations Officer of the Company having DIN: 07125212 as an Additional Director of the Company with effect from 26th July, 2023. As per Section 161(1) of the Companies Act, 2013 ("the Act"), he holds office up to the date of the AGM of the Company. A notice has been received from a member proposing Mr. Ambarish Daga as a candidate for the office of Director of the Company. Further, at the meeting held on 26th July, 2023, the Board of Directors appointed Mr. Ambarish Daga as a Whole-time Director of the Company for a term of three consecutive years effective from 26th July, 2023, upon the terms and condition recommended by the Nomination and Remuneration Committee and the Board of Directors, subject to approval of the members, and such other approval as may be required under applicable laws.

While appointing Mr. Ambarish Daga as Whole-Time Director of the Company, the Board of Directors considered his qualification, rich experience 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. The Board is of the opinion that his services will help the Company to achieve greater heights, by appointing him as Whole-Time Director as mentioned in the resolution, subject to the approval of shareholders.

The principal terms and conditions of appointment of Mr. Ambarish Daga as Whole-time Director are as follows:

1. Period of Appointment:
Three years commencing from 26th July, 2023, as a Whole-time Director.
2. Remuneration:
In consideration of the performance of his duties, the Company shall pay to Mr. Ambarish Daga the fixed gross remuneration (other than the Provident Fund and Gratuity) of ₹ 2,974,636/- (Rupees Twenty Nine Lakh Seventy Four Thousand Six Hundred Thirty Six Only) per annum with such increments as may be approved by the Board of Directors from time to time.

The gross remuneration shall be categorized as follows:-

- i) Basic Salary:
₹ 1,164,000/- (Rupees Eleven Lakh Sixty Four Thousand Only) per annum

ii) Perquisites and Allowances:
₹ 1,700,136/- (Rupees Seventeen Lakh One Hundred Thirty Six Only) per annum on account of allowances and perquisites like House Rent Allowance/Flat Rent and Maintenance, Phone and Communication Allowance, Medical Allowance, Uniform Allowance, Newspaper and Periodicals Allowance, Transport (Commutation Allowance) and Ex-gratia.

iii) Bonus - ₹ 110,500/- (Rupees One Lakh Ten Thousand Five Hundred only)

In addition to Basic Salary and Perquisites and Allowances, Mr. Ambarish Daga shall be entitled to following benefits:

iv) Provident Fund:
Contribution to the Provident Fund shall be as per the rules of the Company.

v) Gratuity:
Gratuity payable in accordance with the rules and regulations in force in the Company from time to time and subject to applicable laws.

In the event of loss or inadequacy of profits in any financial year during the currency of tenure of service of the Whole-Time Director, the payment of salary, performance incentives, perquisites and other allowances shall be governed by the limits prescribed under Section 197, Schedule V any other applicable provisions of the Companies Act, 2013 as may for the time being be in force.

As the terms of appointment and the remuneration proposed are in conformity with the relevant provisions of the Companies Act, 2013 and the schedule referred above, the Central Government approval is not required for this appointment.

Details of Mr. Ambarish Daga are provided in the "Annexure II" to the Notice pursuant to the provisions of the Companies Act, 2013, Listing Regulations and Secretarial Standards issued by ICSI.

Except Mr. Ambarish Daga, no other Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the Resolutions mentioned at Item No. 5 of the Notice.

The Board recommends the special resolutions set out at Item No. 5 to this notice for approval of members.

Item No. 6:

At the 30th Annual General Meeting of the Company held on 29th September, 2020, Mr. Rishabh Saraf was appointed as Non-Executive Independent Director to fill the casual vacancy caused by resignation of Mr. Ameet Nalin Parikh, who shall hold the office only up to the date up to which the Mr. Ameet Nalin Parikh would have held office, if it would have not been vacated due to resignation.

The Nomination and Remuneration Committee after taking into account the performance evaluation of Mr. Rishabh Saraf

during his first term and considering his knowledge, expertise, experience and substantial contribution and time commitment, has recommended to the Board for his reappointment for a second term of 5 (five) years from 22nd September, 2023 till the 21st September, 2028.

The NRC has considered his diverse skills, leadership capabilities, expertise in governance, finance, regulatory advisory, business reorganization, and vast business experience, among others, as being key requirements for this role.

In view of the above, the Board of Directors on recommendations of the Nomination and Remuneration Committee, have approved the re-appointment (not liable to retire by rotation) of the said Independent Director subject to approval of the shareholders of the Company. The Board of Directors states that the re-appointment of Mr. Rishabh Saraf would be in the interest of the Company and its shareholders. The Company has received all statutory disclosures / declarations from Mr. Rishabh Saraf, including:

- (i) Consent in writing to act as director in Form DIR-2, pursuant to Rule 8 of the Appointment Rules,
- (ii) Intimation in Form DIR-8 in terms of the Appointment Rules to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act, and
- (iii) A declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and under the Listing Regulations.

In the opinion of the Board and based on its evaluation, Mr. Rishabh Saraf fulfils then conditions for appointment as Independent Director as specified in Companies Act, 2013 and the Listing Regulations. Mr. Rishabh Saraf is Independent of the management.

Details of Directors whose re-appointment as Independent Director is proposed at Resolution No. 6 is provided in the "Annexure II" to the Notice pursuant to the provisions of the Companies Act, 2013, Listing Regulations and Secretarial Standards issued by ICSI.

Copy of draft letter of appointment of Mr. Rishabh Saraf setting out the terms and conditions of appointment are available for inspection by the members at the Registered Office of the Company.

Except Mr. Rishabh Saraf, no other Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the Resolution mentioned at Item No. 6 of the Notice.

The Board recommends the special resolution set out at Item No. 6 of this Notice for the approval of members.

Item No. 7:

The Board of Directors, on the recommendation of Nomination and Remuneration Committee, appointed Mr. Abhishek Murarka

(DIN- 00876022) as Additional Director in the capacity of Independent Director of the Company with effect from 26th July, 2023 pursuant to the provisions of Section 149, 150 and 152 of the Companies Act, 2013.

Mr. Abhishek Murarka is eligible to be appointed as an Independent Director for a term upto five consecutive years. The Company has received notice under Section 160 of the Act for Mr. Abhishek Murarka signifying his candidature as an Independent Director of the Company

The Company has received all statutory disclosures / declarations from Mr. Murarka, including:

- (i) Consent in writing to act as director in Form DIR-2, pursuant to Rule 8 of the Appointment Rules,
- (ii) Intimation in Form DIR-8 in terms of the Appointment Rules to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act, and
- (iii) A declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and under the Listing Regulations,
- (iv) A declaration that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of independent directors maintained by the Indian Institute of Corporate Affairs.
- (v) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and that he has not been debarred from holding office of a director by virtue of any order passed by SEBI or any other such authority

In the opinion of the Board, Mr. Abhishek Murarka fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and is thereby eligible for appointment as an Independent of the Company and he is independent of the management.

Considering knowledge and experience of over 18 years in field of finance and investment, the Board of Directors is of the opinion that it would be in the interest of the Company to appoint him as an Independent Director for a period of five years with effect from 26th July, 2023.

Copy of letter of appointment of Mr. Abhishek Murarka setting out the terms and conditions of appointment is being made available for inspection by the members through electronic mode. Additional information in respect of Mr. Murarka, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), is given at Annexure II to this Notice.

Brief profile of Mr. Abhishek Murarka given at Annexure II to this Notice. Except Mr. Murarka, being the appointee, or his relatives,

none of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested financially or otherwise, in the resolution set out at Item No. 7.

The Board recommends Special resolution set out at Item No. 7 of this Notice for the approval of members.

Item No. 8:

The Board of Directors, on the recommendation of Nomination and Remuneration Committee, appointed Mrs. Deepa Poncha (DIN-01916512) as Additional Director in the capacity of Independent Director of the Company with effect from 3rd September, 2023 pursuant to the provisions of Section 149, 150 and 152 of the Companies Act, 2013.

Mrs. Deepa Poncha is eligible to be appointed as an Independent Director for a term upto five consecutive years. The Company has received notice under Section 160 of the Act for Mrs. Deepa Poncha signifying her candidature as an Independent Director of the Company

The Company has received all statutory disclosures / declarations from Mrs. Deepa Poncha, including:

- (i) Consent in writing to act as director in Form DIR-2, pursuant to Rule 8 of the Appointment Rules,
- (ii) Intimation in Form DIR-8 in terms of the Appointment Rules to the effect that she is not disqualified under sub-section (2) of Section 164 of the Act, and
- (iii) A declaration to the effect that she meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and under the Listing Regulations,
- (iv) A declaration that she is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of independent directors maintained by the Indian Institute of Corporate Affairs.
- (v) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and that she has not been debarred from holding office of a director by virtue of any order passed by SEBI or any other such authority

In the opinion of the Board, Mrs. Deepa Poncha fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and is thereby eligible for appointment as an Independent of the Company and she is independent of the management.

Considering knowledge and experience of over 30 years in field of human resource, the Board of Directors is of the opinion that it would be in the interest of the Company to appoint him as an Independent Director for a period of five years with effect from 3rd September, 2023.

Copy of letter of appointment of Mrs. Deepa Poncha setting out the terms and conditions of appointment is being made available for inspection by the members through electronic mode. Additional information in respect of Mrs. Deepa Poncha, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), is given at Annexure II to this Notice.

Brief profile of Mrs. Deepa Poncha given at Annexure II to this Notice. Except Mrs. Deepa Poncha, being the appointee, or her relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested financially or otherwise, in the resolution set out at Item No. 8.

The Board recommends Special resolution set out at Item No. 8 of this Notice for the approval of members.

Item No. 9

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 your Company has, 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 31st March, 2024, 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, the appointment and remuneration of M/s. Poddar & Co., Cost Accountants as the Cost Auditors of the Company is now being placed before the members for their approval.

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. 9 of this Notice for the approval of members.

Annexure II
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

Name of the Director	Mr. Anup Jatia	Mr. Ambarish Daga
Date of Birth / Age	19 th April 1971 /52 years	15 th November, 1974/48 years
Qualification	B.Sc. Engineering and Applied Science (Chemical Engineering and Economics) from California Institute of Technology	Chartered Financial Analyst from Institute of Chartered Financial Analysts of India, Hyderabad
Expertise in specific functional areas	Mr. Jatia has a 3 decade of experience in the field of chemicals and textiles, with a deep understanding of international and local business.	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 Joint Chief Financial Officer and Investor Relation Officer of the Company.
Date of Appointment on the Board	18 th January, 2007	26 th July, 2023
Terms and conditions of appointment/re-appointment along with details of remuneration sought to be paid	Mr. Jatia has consented to retire by rotation at the ensuing Annual General Meeting, for compliance with the requirement of Section 152 of the Companies Act, 2013, and being eligible, offers himself for re-appointment. He is eligible for sitting fees for attending meetings of Board and Committee thereof.	Mr. Daga was appointed as Additional Director on the Board of the Company with effect from 26 th July, 2023. Further, he was appointed as Whole-time Director, (Executive Director) of the Company subject to approval of members, liable to retire by rotation, for a term of three years with effect from 26 th July, 2023. Remuneration sought to be paid to Mr. Daga is ₹ 2,974,636/- per annum and provident fund and gratuity as per Company's policy.
Details of last drawn remuneration	₹ 83,33,333/- per annum	₹ 27,15,240/- per annum as Joint Chief Financial Officer and Investor Relations Officer
Directorship held in other companies alongwith listed entities from which person resigned in the past three years	<ol style="list-style-type: none"> 1. Accent Industries Limited 2. Tozai Safety Private Limited 3. Fukui Accent Trading (India) Pvt. Ltd. 4. Asian Polyacrylamides Pvt. Ltd. 5. Atmasantosh Foundation 6. Livingrose Speciality Chemicals Private Limited 7. Tozai Enterprises Private Limited 	Nil
Chairmanship / Membership in Committees of Board	Member of Audit Committee	NIL
Shareholding in the Company	NIL	1,100
Relationship with Directors and KMP inter – se	Mrs. Shruti Jatia - Spouse	None
Number of meetings of the Board attended during the F.Y. 2022-23	5/5	-

Name of the Director	Mr. Rishabh Rajendra Saraf	Mr. Abhishek Murarka
Date of Birth / Age	31 st January, 1979 / 44 years	29 th December, 1981 / 41 years
Qualification	Bachelor's degree in Business Management from the University of Nottingham in England	Master of Science in Finance from Manchester Business School, UK
Expertise in specific functional areas	Mr. Rishabh Rajendra Saraf has more than 20 years of experience in the field of manufacturing, marketing and export.	Mr. Abhishek Murarka possesses over 18 years of experience in the field on finance and investments.
Date of Appointment on the Board	22 nd November, 2019	26 th July, 2023
Terms and conditions of appointment / re-appointment along with details of remuneration sought to be paid and remuneration last drawn by such person	Re-appointment as Non – Executive Independent Director, not liable to retire by rotation, for a term of five consecutive years. He is entitled to receive sitting fees.	Appointment as Non – Executive Independent Director, not liable to retire by rotation, for a term of five consecutive years. He is entitled to receive sitting fees.
Details of last drawn remuneration	NIL	NIL
Directorship held in other companies alongwith listed entities from which person resigned in the past three years	<ol style="list-style-type: none"> 1. Remi Edelstahl Tubulars Limited 2. Remi Process Plant And Machinery Limited 3. Remi Portable Fans Private Limited 4. Aura Realfinvest Private Limited 	<ol style="list-style-type: none"> 1. Gazelle Insurance and Financial Advisors Private Limited 2. Mata Securities India Private Limited 3. Tribune Corporate and Investment Advisory Services Private Limited 4. Mata Wealth Private Limited 5. Mata Advisory & Broking Services Private Limited 6. Reality Web India Private Limited 7. Mata Capital Advisory Services Private Limited 8. Neurosciences Training and Cooperation Foundation
Chairmanship / Membership in Committees of other Board	Remi Edelstahl Tubulars Limited - Stakeholders Relationship Committee (M)	None
Shareholding in the Company	NIL	Nil
Relationship with Directors and KMP inter – se	None	None
Number of meetings of the Board attended during the F.Y. 2022 - 23	3/5	-

Name of the Director	Mrs. Shruti Jatia	Mrs. Deepa Poncha
Date of Birth / Age	29 th December 1971 / 52 years	24 th December, 1963 / 59 years
Qualification	Bachelor of Commerce and Post Graduate Diploma Holder in Business Management	<p>Masters in Management Studies, from the University of Mumbai, Sydenham Institute of Management;</p> <p>Bachelor in General Law, from the University of Bombay, Government Law College;</p> <p>Post graduate Diploma in Advertising & Public Relations from the K. C. College of Management Studies;</p> <p>Bachelor in Commerce, from the University of Bombay H.R. College of Commerce & Economics.</p>

Name of the Director	Mrs. Shruti Jatia	Mrs. Deepa Poncha
Expertise in specific functional areas	Mrs. Shruti Jatia has a career spanning over 3 decades during which she has built a strong track record in managing finance, accounts and business operations of Companies engaged in manufacturing, trading and investments.	Mrs. Deepa Poncha is a senior Human Resources professional with over 30 years of work experience across a breadth of functions within the field of Human Resources. She has worked in HR leadership positions across leading domestic and international companies in diverse sectors.
Date of Appointment on the Board	3 rd September, 2023	3 rd September, 2023
Terms and conditions of appointment/re-appointment along with details of remuneration sought to be paid	<p>Mrs. Jatia was appointed as Additional Director on the Board of the Company with effect from 3rd September, 2023.</p> <p>Further, she was appointed as Whole-time Director, (Executive Director) of the Company subject to approval of members, liable to retire by rotation, for a term of three years with effect from 3rd September, 2023.</p> <p>Remuneration sought to be paid to Mrs. Jatia is ₹ 36,00,000/- per annum.</p>	Appointment as Non – Executive Independent Director, not liable to retire by rotation, for a term of five consecutive years. She is entitled to receive sitting fees.
Details of last drawn remuneration	Not applicable	Not applicable
Directorship held in other companies alongwith listed entities from which person resigned in the past three years	<ol style="list-style-type: none"> 1. Control Print Limited 2. Hercules Hoists Limited 3. Argo Trade Logistics Private Limited 4. Fukui Accent Trading (India) Private Limited 5. Black Rose Trading Private Limited 6. Atmasantosh Foundation 7. Tozai Enterprises Private Limited 8. Livingrose Speciality Chemicals Private Limited 9. Accent Industries Limited 10. Asian Polyacrylamides Private Limited 	<ol style="list-style-type: none"> 1. Centrum Financial Services Limited 2. Centrum Investment Advisors Limited 3. Ek Ka Josh Foundation
Chairmanship / Membership in Committees of Board	Member of Audit Committee – Hercules Hoists Limited and Control Prints Limited	NIL
Shareholding in the Company	NIL	NIL
Relationship with Directors and KMP inter – se	Mr. Anup Jatia – Spouse	None
Number of meetings of the Board attended during the F.Y. 2022-23	Not applicable	Not applicable

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

Place: Mumbai
Date: 2nd September, 2023

Harshita Shetty
Company Secretary

REGISTERED OFFICE:
145/A, Mittal Tower,
Nariman Point, Mumbai – 400 021