

August 28, 2020

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

Dear Sir,

**Sub: Outcome of Board Meeting held on August 28, 2020**

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 30<sup>th</sup> June, 2020.

A copy of the results and limited review reports thereon issued by the Statutory Auditors of the Company are enclosed herewith.

2. Annual General Meeting of the Company will be held on Tuesday, September 29, 2020.
3. The book closure is fixed from 22<sup>nd</sup> September, 2020 to 29<sup>th</sup> September, 2020 (both days inclusive) for the purpose of Annual General Meeting Dividend.

The Meeting of the Board of Directors commenced at 12:18 p.m. and concluded at 01.15 p.m.

Thanking You,  
For **Black Rose Industries Limited**

A handwritten signature in black ink, reading "Nevil Avlani".

**Nevil Avlani**  
**Company Secretary and Compliance Officer**

**Black Rose Industries Ltd.**

145/A, Mittal Towers, Nariman Point, Mumbai - 400 021, INDIA  
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E-mail: [info@blackrosechemicals.com](mailto:info@blackrosechemicals.com) • [www.blackrosechemicals.com](http://www.blackrosechemicals.com)

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

**CIN: L17120MH1990PLC054828**

## BLACK ROSE INDUSTRIES LIMITED

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

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

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

CIN : L17120MH1990PLC054828

**BLACK ROSE**

Figures ₹ in Lacs except EPS

## PART I

## STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

NO.	PARTICULARS	QUARTER ENDED			YEAR ENDED
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		(REVIEWED)	(AUDITED)	(REVIEWED)	(AUDITED)
1	2	3	4	5	6
1	Revenue from operations	2,629.45	6,624.22	5,511.30	25,228.69
2	Other Income	11.86	8.67	11.85	85.45
3	<b>Total Revenue (1+2)</b>	<b>2,641.31</b>	<b>6,632.88</b>	<b>5,523.15</b>	<b>25,314.14</b>
4	<b>Expenditure</b>				
a)	Cost of materials Consumed	622.71	1,531.80	962.63	5,153.61
b)	Purchase of stock-in-trade	1,124.76	4,330.78	2,268.54	14,391.91
c)	Changes in Inventories of finished goods, work-in-progress and traded goods	78.86	(626.91)	899.11	89.75
d)	Employee benefits expense	127.18	107.67	116.23	493.24
e)	Finance costs	41.16	62.30	66.61	254.25
f)	Depreciation and amortisation expense	65.91	74.15	52.72	233.44
g)	Other expenses	292.07	569.67	366.64	1,933.46
	<b>Total Expenses</b>	<b>2,352.66</b>	<b>6,049.47</b>	<b>4,732.49</b>	<b>22,549.66</b>
5	<b>Profit/( Loss) before exceptional items and tax (3-4)</b>	<b>288.65</b>	<b>583.42</b>	<b>790.66</b>	<b>2,764.48</b>
6	Exceptional items	-	-	(123.65)	(123.66)
7	<b>Profit/( Loss) before Tax (5-6)</b>	<b>288.65</b>	<b>583.42</b>	<b>667.00</b>	<b>2,640.82</b>
8	<b>Tax Expense</b>				
	Income Tax (including Earlier Year Adjustments)	84.24	161.34	198.22	689.93
	Deferred Tax	(1.73)	3.52	11.69	(44.50)
9	<b>Net Profit/(Loss) from ordinary activities after tax (7- 8)</b>	<b>206.14</b>	<b>418.56</b>	<b>457.10</b>	<b>1,995.39</b>
10	<b>Other Comprehensive Income:</b>				
(i)	Items that will not be reclassified to profit or loss (net of Tax)	-	(1.97)	-	(3.71)
(ii)	Items that will be reclassified to profit or loss (net of Tax)	(29.26)	25.29	1.91	25.29
11	<b>Total Comprehensive Income (9+10)</b>	<b>176.87</b>	<b>441.89</b>	<b>459.00</b>	<b>2,016.98</b>
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				6,010.99
14	<b>Earning per share (before extraordinary items) (of ₹ 1/- each) (Not annualised)</b>				
a)	Basic	0.40	0.82	0.90	3.91
b)	Diluted	0.40	0.82	0.90	3.91
	<b>Earning per share (after extraordinary items) (of ₹ 1/- each) (Not annualised)</b>				
a)	Basic	0.40	0.82	0.90	3.91
b)	Diluted	0.40	0.82	0.90	3.91

## Notes:

- The Statutory Auditors of the Company have carried out a Limited Review of the results for the quarter ended June 30, 2020 and have issued an unqualified review report.
- The Consolidated & Standalone results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 28, 2020.
- This statement has been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The Company's business activity falls within a single primary business segment viz. "Chemicals". Hence, there are no separate reportable segments as per Ind AS 108 'Operating Segments'.
- The outbreak of Coronavirus (COVID-19) pandemic globally and in India resulted in a slowdown of economic activity during the quarter. The company has evaluated the impact of this pandemic on its business operations during the quarter ended June 30, 2020. The pandemic resulted in a steep reduction of sales during the month of April and May 2020, due to lack of demand from a majority of Company's customers which only picked up in June 2020. The company estimates that sales would have been significantly higher for the quarter had it not been for the COVID situation.
- Consolidated Financial Results include Unaudited Financial Results of one Wholly Owned Subsidiary, namely B.R.Chemicals Co. Ltd., Japan.
- Provision for Leave Salary and Gratuity is made on estimated basis for the quarter.
- 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(Anup Jatia)  
Executive Director  
DIN : 00351425Place: Mumbai  
Date: August 28, 2020



## BLACK ROSE INDUSTRIES LIMITED

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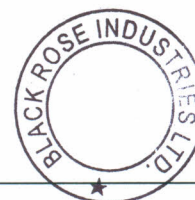
**BLACK ROSE**

Figures ₹ in Lacs except EPS

## PART I

## STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

NO.	PARTICULARS	QUARTER ENDED			YEAR ENDED
		30.06.2020 (REVIEWED)	31.03.2020 (AUDITED)	30.06.2019 (REVIEWED)	31.03.2020 (AUDITED)
1	2	3	4	5	6
1	Revenue from operations	4,110.62	9,804.81	8,437.80	37,262.98
2	Other Income	25.93	9.36	11.85	87.07
3	<b>Total Revenue (1+2)</b>	<b>4,136.54</b>	<b>9,814.17</b>	<b>8,449.65</b>	<b>37,350.05</b>
4	<b>Expenditure</b>				
a)	Cost of materials Consumed	622.71	1,531.80	962.63	5,153.61
b)	Purchase of stock-in-trade	2,593.66	7,466.73	5,151.60	26,259.64
c)	Changes in Inventories of finished goods, work-in-progress and traded goods	78.86	(626.91)	899.11	89.75
d)	Employee benefits expense	132.67	112.91	121.19	513.65
e)	Finance costs	41.16	62.30	66.61	254.25
f)	Depreciation and amortisation expense	65.91	74.15	52.72	233.44
g)	Other expenses	307.56	593.47	377.13	1,990.09
	<b>Total Expenses</b>	<b>3,842.54</b>	<b>9,214.46</b>	<b>7,630.99</b>	<b>34,494.43</b>
5	<b>Profit/( Loss) before exceptional items and tax (3-4)</b>	<b>294.01</b>	<b>599.71</b>	<b>818.66</b>	<b>2,855.62</b>
6	Exceptional Items	-	-	(123.65)	(123.66)
7	<b>Profit/( Loss) before Tax (5-6)</b>	<b>294.01</b>	<b>599.71</b>	<b>695.00</b>	<b>2,731.97</b>
8	<b>Tax Expense</b>				
	Income Tax (including Earlier Year Adjustments)	85.85	157.33	198.22	709.11
	Differed Tax	(1.73)	3.52	11.69	(44.50)
9	<b>Net Profit/(Loss) from ordinary activities after tax (7- 8)</b>	<b>209.89</b>	<b>438.87</b>	<b>485.10</b>	<b>2,067.35</b>
10	<b>Other Comprehensive Income:</b>				
(i)	Items that will not be reclassified to profit or loss (net of Tax)	-	(1.97)	-	(3.71)
(ii)	Items that will be reclassified to profit or loss (net of Tax)	(29.26)	25.29	1.91	25.29
11	<b>Total Comprehensive Income (9+10)</b>	<b>180.62</b>	<b>462.19</b>	<b>487.00</b>	<b>2,088.94</b>
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				6,238.18
14	<b>Earning per share (before extraordinary items) (of ₹ 1/- each) (Not annualised)</b>				
a)	Basic	0.41	0.86	0.95	4.05
b)	Diluted	0.41	0.86	0.95	4.05
	<b>Earning per share (after extraordinary items) (of ₹ 1/- each) (Not annualised)</b>				
a)	Basic	0.41	0.86	0.95	4.05
b)	Diluted	0.41	0.86	0.95	4.05

For and on behalf of the Board of Directors  
of Black Rose Industries Limited(Anup Jatia)  
Executive Director  
DIN : 00351425Place: Mumbai  
Date: August 28, 2020



UDIN : 20176309AAAACB3702

**Independent Auditor's Review Report on the Quarterly 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,  
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 ended June 30, 2020 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place : Mumbai  
Dated: August 28, 2020

**For P K J & Co.**  
Chartered Accountants  
Firm Registration No. 124115W

  
(Rishabh Jain)  
Partner  
Membership No. 176309





UDIN : 20176309AAAAAC7437

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

Review Report to,  
**The Board of Directors,  
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 June 30, 2020 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
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 Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. 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 issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

(Cont..2)





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4. The Statement includes the results of the following entities:

Name of the Entity	Relationship
Black Rose Industries Limited	Holding Company
B.R.Chemicals Co. Limited (Japan)	Wholly owned Foreign Subsidiary Company


5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the information provided by the management referred to in paragraph 6 below, 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 Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The Statement includes the interim financial results and other financial information of one subsidiary whose interim financial results/information reflects whose interim financial results reflect total revenues of Rs.1495.24 Lacs for the quarter ended June 30, 2020, total net profit after tax of Rs.3.75 Lacs for the quarter ended June 30, 2020 and total comprehensive income of Rs.3.75 Lacs for the quarter ended June 30, 2020, as considered in the Statement. These financial statements are unaudited and have been furnished to us by the management and our opinion in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the information and explanation provided by the management.

Our conclusion on the Statement is not modified in respect of the above matte

Place : Mumbai  
Dated: August 28, 2020



**For P K J & Co.**  
Chartered Accountants  
Firm Registration No. 124115W

  
(Rishabh Jain)  
Partner  
Membership No. 176309