30th January 2025

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

Scrip Code: 514183
ISIN: INE761G01016

Dear Sir/ Madam,

Sub: Outcome of Board Meeting of Black Rose Industries Limited ("the Company") held on 30th January 2025

In accordance with the provisions of Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its Meeting held today i.e., 30th January 2025 has inter alia, considered and approved the Unaudited Financial Results (Standalone and Consolidated) for the quarter and nine months ended 31st December 2024.

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

The Meeting of the Board of Directors commenced at 11:45 a.m. and concluded at 3:45 p.m.

The above information will also be made available on the Company's Website www.blackrosechemicals.com

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

Thanking You.
Yours faithfully,

For **Black Rose Industries Limited**
ANKIT KUMAR JAIN Digitally signed by ANKIT KUMAR JAIN
Date: 2025.01.30 15:59:58 +05'30'

Ankit Kumar Jain
Company Secretary & Compliance Officer

Enclosed: as above

M M Nissim & CO LLP
Chartered Accountants

Barodawala Mansion,
B-Wing, 3rd Floor
81, Dr. Annie Basant Road,
Worli, Mumbai - 400 018.
Tal - +91 22 2496 9900
Fax - +91 22 2496 9995
Email : mail@mmnissim.com
Website : www.mmnissim.com

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

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

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Black Rose Industries Limited** (the 'Company') for the quarter 31st December 2024, and nine month ended from April 01 2024 to December 31, 2024 ("the statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended (the "Listing Regulations").

2. This Statement which is the responsibility of the Company's Management, has been reviewed by audit committee and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the IND AS 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all Significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matter

5. We draw your attention to note no. 3 of the Standalone financial result with respect to fire incident at building no. 2, Hatkanangle, Kolhapur. Our view is not modified with respect to this matter.

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

SAOMIL
RAVINDRA VORA

Digitally signed by SAOMIL RAVINDRA VORA
DN: c=IN, postalCode=400056, st=MAHARASHTRA, street=501, SILVER PALM PARLE SOCIETY ,ST. FRANCIS ROAD,OFF MILAN SUBWAY ROAD ,MUMBAI,VILE PARLE WEST ,400056, l=MUMBAI, o=Personal, serialNumber=5f43fcb44a62ef0b80d28ca65e63a79e3b1f9102848799bc31e19628a1df0a59, pseudonym=40a1281d5cdf4df7aa0f639c93dba1a7, 2.5.4.20=a459d863256177b1046b0ccb32bf78fe7954e4d021d60024542547e05953ca0e, email=SAOMILRVORA@GMAIL.COM, cn=SAOMIL RAVINDRA VORA
Date: 2025.01.30 16:00:59 +05'30'

Saomil R Vora
Partner
Membership No: 135247
UDIN- 25135247BMMIHV9323

Mumbai, January 30th, 2025.

BLACK ROSE INDUSTRIES LIMITED
145/A, Mittal Towers, Nariman Point, Mumbai - 400021
Tel: +91 22 4333 7200 Fax : +91 22 2287 3022
E-mail: investor@blackrosechemicals.com Website: www.blackrosechemicals.com
CIN : L17120MH1990PLC054828

BLACK ROSE

Figures ₹ in Lakhs except EPS

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTH ENDED DECEMBER 31, 2024

NO.	PARTICULARS	QUARTER ENDED			NINE MONTH ENDED		YEAR ENDED
		31-12-2024 (UNAUDITED)	30-09-2024 (UNAUDITED)	31-12-2023 (UNAUDITED)	31-12-2024 (UNAUDITED)	31-12-2023 (UNAUDITED)	31-03-2024 (AUDITED)
1	2	3	4	5	6	7	8
1	Revenue from operations	8,769.58	9,304.61	5,928.24	25,491.76	19,824.57	28,117.10
2	Other Income	96.07	643.87	102.77	840.67	273.25	389.87
3	**Total Revenue (1+2)**	**8,865.64**	**9,948.48**	**6,031.01**	**26,332.43**	**20,097.82**	**28,506.97**
4	**Expenditure**						
a)	Cost of materials consumed	1,293.66	1,350.06	902.19	3,801.61	3,505.05	5,064.57
b)	Purchase of stock-in-trade	7,479.61	9,989.78	3,308.43	21,210.14	11,292.00	17,059.62
c)	Changes in Inventories of finished goods, work-in-progress and traded goods	(1,750.79)	(3,857.77)	182.85	(4,608.03)	474.99	(385.54)
d)	Employee benefits expense	168.57	173.78	180.82	500.73	585.47	759.60
e)	Finance costs	29.59	23.21	18.77	59.48	61.68	105.30
f)	Depreciation and amortisation expense	79.30	79.05	77.36	236.28	225.95	300.65
g)	Other expenses	771.15	987.96	645.98	2,503.22	1,914.09	2,854.00
	Total Expenses	**8,071.09**	**8,746.07**	**5,316.40**	**23,703.44**	**18,059.23**	**25,758.20**
5	**Profit/(Loss) before exceptional items and tax (3-4)**	**794.55**	**1,202.41**	**714.61**	**2,628.99**	**2,038.59**	**2,748.77**
6	Exceptional items	-	-	-	-	-	-
7	**Profit/(Loss) before Tax (5-6)**	**794.55**	**1,202.41**	**714.61**	**2,628.99**	**2,038.59**	**2,748.77**
8	Tax Expense						
	Income Tax (including earlier year adjustments)	200.01	177.84	184.48	526.40	514.31	684.49
	Deferred Tax	2.42	(2.27)	4.71	15.44	9.36	21.58
9	**Net Profit/(Loss) from ordinary activities after tax (7- 8)**	**592.12**	**1,026.84**	**525.42**	**2,087.16**	**1,514.93**	**2,042.70**
10	Other Comprehensive Income:						
(i)	Items that will not be reclassified to profit or loss (net of Tax)	(1.22)	(3.62)	0.67	0.25	5.75	11.65
(ii)	Items that will be reclassified to profit or loss (net of Tax)	-	-	-	-	-	-
11	**Total Comprehensive Income (9+10)**	**590.90**	**1,023.22**	**526.09**	**2,087.41**	**1,520.68**	**2,054.35**
12	Paid-up equity share capital (F. V. ₹ 1/- per share)	510.00	510.00	510.00	510.00	510.00	510.00
13	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						13,447.05
14	Earning per share (of ₹ 1/- each) (Not annualised)						
	a) Basic	1.16	2.01	1.03	4.09	2.97	4.01
	b) Diluted	1.16	2.01	1.03	4.09	2.97	4.01

Notes:

1 The above financial results are drawn in accordance with the accounting policies consistently followed by the Company. The result have been reviewed by the Audit Committee and approved by the Board of Director at their meeting held on 30th January, 2025. These results have been reviewed by the Statutory Auditors as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.

2 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.

3 A fire incident occurred on 03rd January, 2025, at building no. 2, Hatkanangle, Kolhapur, which was let out. The company was earning only rental income from the same, was not carrying out any business operation. As such there is no impact on the business and functions of the company. The loss is only related to the value of the building which is fully insured. The company has taken necessary steps to file an insurance claim to cover the loss and damage caused by the incident.

4 Following a comprehensive review of the operations of the subsidiary, B. R. Chemicals Co. Ltd., it was decided to focus solely on transactions with sustainable profits, resulting in a reduction in overall revenue for the quarter. This strategic shift has led to improved cash flow and a 66% increase in profitability on a consolidated basis for Black Rose Industries Ltd. In light of this, the Board of Directors of B. R. Chemicals Co. Ltd. convened on 30th January, 2025, and resolved to discontinue business operations. The impact of this decision is not reflected in the financial results as of 31st December, 2024, as it is considered a non-adjusting event.

5 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'.

6 Figures of the corresponding previous period have been regrouped wherever necessary.

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

AMBARISH DAGA Digitally signed by AMBARISH DAGA Date: 2025.01.30 15:49:10 +05'30'

Ambarish Daga
Whole-Time Director
DIN : 07125212

Place: Mumbai
Date: January 30, 2025

M M Nissim & CO LLP
Chartered Accountants

Barodawala Mansion,
B-Wing, 3rd Floor
81, Dr. Annie Basant Road,
Worli, Mumbai - 400 018.
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Fax - +91 22 2496 9995
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Website : www.mmnissim.com

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

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

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Black Rose Industries Limited** (the ' Holding Company') and its subsidiary ("the Holding Company and its Subsidiary together referred to as the 'Group') for the and nine month ended 31st December 2024 ("Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended (the "Listing Regulations").

2. This Statement which is the responsibility of the Holding Company's Management, which has been reviewed by the Holding Company's audit committee and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the IND AS 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all Significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
   We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing regulations, to the extent applicable.

4. The Statement includes the results of the following Subsidiary Company:
   i) B.R. Chemicals Co. Limited (Japan) – Wholly Owned Foreign Subsidiary;

5. **Other Matter**

   a) The Statement includes unaudited interim financial results and other unaudited financial information of a wholly owned subsidiary, whose financial results and other financial information reflect total revenue of Rs. 98.34 and Rs. 5339.66 lakhs for the quarter and nine months ended 31st December, 2024 respectively and total net loss after tax and total comprehensive loss of Rs. 21.82 lakhs and Rs. 10.75 lakhs for the quarter and nine months ended 31st December, 2024 respectively which has been reviewed by other auditor.

   b) We draw your attention to note no. 3 of the Consolidated financial result with respect to fire incident at building no. 2, Hatkanangle, Kolhapur of the Holding Company.

   Our opinion is not modified in respect of these matters.

6. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

SAOMIL
RAVINDRA VORA

Digitally signed by SAOMIL RAVINDRA VORA
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Date: 2025.01.30 16:01:46 +05'30'

Saomil R Vora
Partner
Membership No: 135247
UDIN - 25135247BMMIHW6279

Mumbai, January 30, 2025

BLACK ROSE INDUSTRIES LIMITED
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Tel: +91 22 4333 7200 Fax : +91 22 2287 3022
E-mail: investor@blackrosechemicals.com Website: www.blackrosechemicals.com
CIN : L17120MH1990PLC054828

BLACK ROSE

Figures ₹ in Lakhs except EPS

STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTH ENDED DECEMBER 31, 2024

NO.	PARTICULARS	QUARTER ENDED			NINE MONTH ENDED		YEAR ENDED
		31-12-2024 (UNAUDITED)	30-09-2024 (UNAUDITED)	31-12-2023 (UNAUDITED)	31-12-2024 (UNAUDITED)	31-12-2023 (UNAUDITED)	31-03-2024 (AUDITED)
1	2	3	4	5	6	7	8
1	Revenue from operations	8,671.24	12,333.29	9,361.66	30,831.42	26,506.03	38,041.67
2	Other Income	96.32	83.19	109.17	283.29	295.70	462.46
3	**Total Revenue (1+2)**	**8,767.56**	**12,416.48**	**9,470.83**	**31,114.71**	**26,801.73**	**38,504.13**
4	**Expenditure**						
a)	Cost of materials consumed	1,293.66	1,350.06	902.19	3,801.61	3,505.05	5,064.57
b)	Purchase of stock-in-trade	7,369.91	12,985.81	6,700.81	26,478.05	17,876.38	26,847.82
c)	Changes in Inventories of finished goods, work-in-progress and traded goods	(1,750.79)	(3,857.77)	182.85	(4,608.03)	474.99	(385.54)
d)	Employee benefits expense	203.58	178.59	185.26	544.66	598.90	777.37
e)	Finance costs	30.10	23.86	19.44	61.21	62.58	106.83
f)	Depreciation and amortisation expense	79.30	79.05	77.36	236.28	225.95	300.65
g)	Other expenses	773.79	1,007.29	662.30	2,545.87	1,964.40	2,934.61
	Total Expenses	**7,999.56**	**11,766.89**	**8,730.21**	**29,059.64**	**24,708.25**	**35,646.31**
5	**Profit/(Loss) before exceptional items and tax (3-4)**	**768.00**	**649.59**	**740.62**	**2,055.07**	**2,093.48**	**2,857.82**
6	Exceptional items	-	-	-	-	-	-
7	**Profit/(Loss) before Tax (5-6)**	**768.00**	**649.59**	**740.62**	**2,055.07**	**2,093.48**	**2,857.82**
8	Tax Expense						
	Income Tax (including earlier year adjustments)	195.27	180.94	192.35	526.40	530.84	713.37
	Deffered Tax	2.42	(2.27)	4.71	15.44	9.35	21.58
9	**Net Profit/(Loss) from ordinary activities after tax (7- 8)**	**570.31**	**470.92**	**543.56**	**1,513.24**	**1,553.29**	**2,122.87**
10	Other Comprehensive Income:						
(i)	Items that will not be reclassified to profit or loss (net of Tax)	(1.22)	(3.62)	0.67	0.25	5.75	11.65
(ii)	Items that will be reclassified to profit or loss (net of Tax)	(3.06)	70.11	27.71	34.30	(25.26)	(60.48)
11	**Total Comprehensive Income (9+10)**	**566.03**	**537.41**	**571.94**	**1,547.79**	**1,533.78**	**2,074.04**
12	Paid-up equity share capital (F. V. ₹ 1/- per share)	510.00	510.00	510.00	510.00	510.00	510.00
13	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						13,997.00
14	Earning per share (of ₹ 1/- each) (Not annualised)						
	a) Basic	1.12	0.92	1.07	2.97	3.05	4.16
	b) Diluted	1.12	0.92	1.07	2.97	3.05	4.16

Notes:

1 The above financial results are drawn in accordance with the accounting policies consistently followed by the Company.The result have been reviewed by the Audit Committee and approved by the Board of Director at their meeting held on 30th January, 2025. These results have been reviewed by the Statutory Auditors as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.

2 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.

3 A fire incident occurred on 03rd January, 2025, at building no. 2, Hatkanangle, Kolhapur, which was let out. The company was earning only rental income from the same, was not carrying out any business operation. As such there is no impact on the business and functions of the company. The loss is only related to the value of the building which is fully insured. The company has taken necessary steps to file an insurance claim to cover the loss and damage caused by the incident.

4 Following a comprehensive review of the operations of the subsidiary, B. R. Chemicals Co. Ltd., it was decided to focus solely on transactions with sustainable profits, resulting in a reduction in overall revenue for the quarter. This strategic shift has led to improved cash flow and a 66% increase in profitability on a consolidated basis for Black Rose Industries Ltd. In light of this, the Board of Directors of B. R. Chemicals Co. Ltd. convened on 30th January, 2025, and resolved to discontinue business operations. The impact of this decision is not reflected in the financial results as of 31st December, 2024, as it is considered a non-adjusting event.

5 Revenue from Operation of Consolidated Financial for quarter ended on 31st December 2024 is lower by Rs. 98.34 lakhs than the Standalone due to exchange fluctuation upon conversion of subsidiary's accounts from its local currency (Japanese yen) to functional currency of the holding company (INR).

6 The Group's business activity falls within a single primary business segment viz. "Chemicals". Hence, there are no separate reportable segments as per Ind AS 108 'Operating Segments'.

7 Consolidated Financial Results include Limited Reviewed Financial Results of B.R.Chemicals Co. Ltd., Japan, a Wholly Owned Subsidiary.

8 Figures of the corresponding previous period have been regrouped wherever necessary.

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

AMBARISH DAGA Digitally signed by AMBARISH DAGA
Date: 2025.01.30 15:50:29 +05'30'

Ambarish Daga
Whole-Time Director
DIN : 07125212

Place: Mumbai
Date: January 30, 2025