

13th May, 2026

To,

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 held on 13th May 2026.

Pursuant to Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company, at their Meeting held today i.e. Wednesday, 13th May, 2026 inter-alia, considered and approved the following:

- a. Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Board of Directors has, inter alia, considered and approved the Standalone and Consolidated Audited Financial Statements prepared in accordance with Indian Accounting Standards (Ind AS) for the quarter and financial year ended 31st March 2026.

The Statutory Auditors of the Company, M/s. M M Nissim & Co LLP, Chartered Accountants (Firm Regn. No. 107122W/W100672) have issued Auditors' Report with an unmodified opinion on the financial results for the financial year ended 31st March 2026. Accompanied with the declaration made by the Company as required under Regulation 33(3)(d) of the Listing Regulations with respect to the Audit Report for the said Financial Year.

The copy of the above documents is enclosed herewith.

- b. The Directors have recommended a final dividend of Re. 1.25 per equity share (i.e. @ 125 % on the paid-up share capital) for the financial year ended 31st March 2026 subject to approval of the shareholders at the ensuing Annual General Meeting of the Company for the Financial Year 2025-26.
- c. Appointment of M/s. Poddar & Co., Cost Accountants in Whole-time Practice as the Cost Auditors of the Company for the financial year 2026-27. (ANNEXURE – A)
- d. Appointment of M/s. RMJ & Associates LLP, Chartered Accountants in Whole-time Practice as Internal Auditor of the Company for the financial year 2026-27. (ANNEXURE – A)

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

- e. Pursuant to the provisions of Regulation 30 (read with Part A of Schedule III) of the SEBI Listing Regulations, and any other applicable provisions, and based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors has redesignated Mr. Ambarish Daga from “Joint Chief Financial Officer and Investor Relationship Officer” to “Investor Relationship Officer” of the Company.
- f. Re-appointment of Mr. Ambarish Daga (DIN: 07125212) as Whole-time Director, designated as an Executive Director of the Company. (ANNEXURE – B)
- g. Re-appointment of Mrs. Shruti Jatia (DIN: 00227127) as Whole-time Director, designated as an Executive Director of the Company. (ANNEXURE – C)
- h. Appointment of Ms. Darshana Sawant as Company Secretary and Compliance Officer of the Company. (ANNEXURE – D)

Further, the details as required in terms of the SEBI Listing Regulations read with SEBI Circular SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 in relation to the above referred appointments are enclosed as Annexure A to this intimation.

The Meeting of the Board of Directors commenced at 11:30 a.m. and concluded at 03:50 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**

Shruti Jatia
Whole time Director
DIN: 00227127

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INDIA

Disclosure of information pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024 and SEBI/HO/CFD/CFD PoD1/P/CIR/2023/123 dated 13th July 2023.

ANNEXURE – A

| Sr. No. | Particulars | Information | |
|---------|--|---|---|
| | | Appointment of Internal Auditor | Appointment of Cost Auditor |
| 1. | Reason for Change | Appointment of Internal Auditor to fulfil the requirement, of Section 138 of Companies Act, 2013. | Appointment of Cost Auditor to fulfil the requirement, of Section 148 of Companies Act, 2013. |
| 2. | Date of appointment & term of appointment | Appointed on 13 th May 2026 for a term of one Financial Year (i.e., 2026-27) | Appointed on 13 th May 2026 for a term of one Financial Year (i.e.,2026-27) |
| 3. | Brief Profile | M/s. RMJ & Associates LLP having firm registration no. W100281 has experienced chartered accountants providing specialized services in audit & assurance, direct and indirect tax, business advisory, accounting, and regulatory compliances. | M/s. Poddar & Co. have firm registration no. 101734, has rich experience and specialized in providing services in Cost Accounting, Cost Audit and other related services. |
| 4. | Disclosure of relationships between directors | Not Applicable | Not Applicable |

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Disclosure of information pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024.

ANNEXURE – B

| Re-appointment of Mr. Ambarish Daga (DIN: 07125212) as Whole-time Director, designated as an Executive Director of the Company. | |
|--|---|
| Particulars | Details |
| Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise | Re-appointment of Mr. Ambarish Daga (DIN: 07125212) as Whole-time Director, designated as an Executive Director of the Company. |
| Date of appointment/re-appointment/cessation (as applicable) and term of appointment/re-appointment | The Board of Directors has approved the re-appointment of Mr. Ambarish Daga (DIN: 07125212), as Whole-time Director of the Company, liable to retire by rotation, for a term of three consecutive years with effect from 25 th July, 2026, subject to the approval of Members through Postal Ballot. |
| Brief profile (in case of appointment) | He is a financial analyst with a robust background in operations management. He manages overall corporate activities. |
| Disclosure of relationships between directors (in case of appointment of a director) | Mr. Ambarish Daga is not related to any of the Director of the Company. |
| Information as required under BSE circular LIST/COM/14/2018-19 and NSE circular NSE/CML/2018/24 dated June 20, 2018. | Mr. Ambarish Daga, is not debarred from holding the office of Director by virtue of any order passed by SEBI or any other such authority. |

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CIN No.: L17120MH1990PLC054828

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

| Re-appointment of Mrs. Shruti Jatia (DIN: 00227127) as Whole-time Director, designated as an Executive Director of the Company. | |
|--|---|
| Particulars | Details |
| Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise | Re-appointment of Mrs. Shruti Jatia (DIN: 00227127) as Whole-time Director, designated as an Executive Director of the Company. |
| Date of appointment/re-appointment/cessation (as applicable) and term of appointment/re-appointment | The Board of Directors has approved the re-appointment of Mrs. Shruti Jatia (DIN: 00227127), as Whole-time Director of the Company, liable to retire by rotation, for a term of three consecutive years with effect from 2 nd September, 2026, subject to the approval of Members through Postal Ballot. |
| Brief profile (in case of appointment) | She 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. |
| Disclosure of relationships between directors (in case of appointment of a director) | Mrs. Shruti Jatia is related to Mr. Anup Jatia, Non-Executive Director & Chairman of the Company. |
| Information as required under BSE circular LIST/COM/14/2018-19 and NSE circular NSE/CML/2018/24 dated June 20, 2018. | Mrs. Shruti Jatia, is not debarred from holding the office of Director by virtue of any order passed by SEBI or any other such authority. |

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INDIA

| Appointment of Ms. Darshana Sawant as Company Secretary & Compliance Officer of the Company. | |
|---|--|
| Particulars | Details |
| Name | Ms. Darshana Sawant |
| Appointment / Cessation | Appointment |
| Designation | Company Secretary and Compliance Officer |
| Effective date of appointment | Effective from 13 th May, 2026 |
| Brief Profile (in case of appointment) | Ms. Darshana Sawant (M. No.: A63226) is an Associate Member of the Institute of Company Secretaries of India (ICSI) and has experience heading the compliance under the Companies Act, 2013, Listing Regulation and other relevant laws related to the corporate sector. |
| In case of resignation, letter of resignation along with detailed reasons for resignation | Not Applicable |
| Disclosure of relationship between Directors (in case of appointment of a director) | Not Applicable |

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INDEPENDENT AUDITOR'S REPORT ON AUDIT OF STANDALONE ANNUAL FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2026 OF BLACK ROSE INDUSTRIES LIMITED PURSUANT TO THE REQUIREMENT OF REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, (AS AMENDED).

To
The Board of Directors,
Black Rose Industries Limited

1. We have audited the accompanying Statement of Standalone financial results of **Black Rose Industries Limited** (the 'Company') for the quarter and year ended 31st March 2026 ("the statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended (the "Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - a) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
 - b) give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ('Ind AS') under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015,, and other accounting principles generally accepted in India, of the standalone net profit and other comprehensive income and other financial information of the Company for the quarter and year ended 31st March, 2026.

Basis for opinion

3. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act") Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Standalone financial results for the quarter and year ended 31st March, 2026 under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion.



Management's Responsibilities for the Standalone Financial Results

4. This statement, which includes the standalone financial result is the responsibility of the Company's Board of Directors and has been approved by them for issuance. The statement has been prepared on the basis of the Standalone Financial Statements for the quarter and year ended 31st March 2026. This responsibility includes preparation and presentation of the Standalone Financial Results for the quarter and year ended 31st March 2026 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.
5. In preparing the standalone financial results, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

7. Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results .
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and Board of Directors.
- Evaluate the appropriateness and the reasonableness of disclosures made by the Management and Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matter

9. The standalone financial results include the results for the quarter ended 31st March 2026 being the balancing figures between the audited figures in respect of the full financial year ended 31st March 2026 and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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

Svora

Saomil R Vora
Partner
Membership No: 135247
UDIN- 26135247AMWYCY6984



Place: Mumbai
Date: May 13, 2026

Figures ₹ in Lakhs except EPS

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2026

| NO. | PARTICULARS | QUARTER ENDED | | | YEAR ENDED | |
|------|---|------------------|-----------------|-----------------|------------------|------------------|
| | | 31-03-2026 | 31-12-2025 | 31-03-2025 | 31-03-2026 | 31-03-2025 |
| | | (AUDITED) | (UNAUDITED) | (AUDITED) | (AUDITED) | (AUDITED) |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| 1 | Revenue from operations | 10,404.15 | 7,514.70 | 8,242.37 | 32,301.40 | 33,734.12 |
| 2 | Other Income | 73.74 | 71.46 | 56.92 | 282.43 | 897.59 |
| 3 | Total Revenue (1+2) | 10,477.89 | 7,586.16 | 8,299.29 | 32,583.83 | 34,631.71 |
| 4 | Expenditure | | | | | |
| a) | Cost of materials consumed | 1,982.91 | 1,324.74 | 1,755.72 | 6,797.83 | 5,557.33 |
| b) | Purchase of stock-in-trade | 3,691.24 | 5,551.02 | 3,554.89 | 16,700.22 | 24,765.03 |
| c) | Changes in Inventories of finished goods, work-in-progress and traded goods | 2,385.64 | (952.67) | 1,081.19 | 1,760.67 | (3,526.84) |
| d) | Employee benefits expense | 215.78 | 171.18 | 152.34 | 721.77 | 653.07 |
| e) | Finance costs | 43.58 | 30.71 | 38.37 | 145.75 | 97.85 |
| f) | Depreciation and amortisation expense | 103.92 | 98.57 | 78.24 | 386.81 | 314.52 |
| g) | Other expenses | 826.13 | 768.55 | 843.99 | 3,060.05 | 3,347.21 |
| | Total Expenses | 9,249.20 | 6,992.10 | 7,504.74 | 29,573.10 | 31,208.17 |
| 5 | Profit/(Loss) before exceptional items and tax (3-4) | 1,228.69 | 594.06 | 794.55 | 3,010.73 | 3,423.54 |
| 6 | Exceptional Items | - | - | (25.36) | - | (25.36) |
| 7 | Profit/(Loss) before Tax (5-6) | 1,228.69 | 594.06 | 769.19 | 3,010.73 | 3,398.18 |
| 8 | Tax Expense | | | | | |
| | Income Tax (including earlier year adjustments) | 291.51 | 172.62 | 215.04 | 771.74 | 741.44 |
| | Deferred Tax | (4.41) | (19.34) | (17.64) | (10.62) | (2.22) |
| 9 | Net Profit/(Loss) from ordinary activities after tax (7- 8) | 941.59 | 440.78 | 571.80 | 2,249.61 | 2,658.96 |
| 10 | Other Comprehensive Income/(loss): | | | | | |
| (i) | Items that will not be reclassified to profit or loss (net of Tax) | 4.31 | 0.06 | 0.13 | 0.04 | 0.37 |
| (ii) | Items that will be reclassified to profit or loss (net of Tax) | - | - | - | - | - |
| 11 | Total Comprehensive Income (9+10) | 945.90 | 440.84 | 571.93 | 2,249.65 | 2,659.33 |
| 12 | Paid-up equity share capital (F. V. ₹ 1/- per share) | 510.00 | 510.00 | 510.00 | 510.00 | 510.00 |
| 13 | Other Equity excluding Revaluation Reserve | - | - | - | 16,418.02 | 14,754.88 |
| 14 | Earnings per share (of ₹ 1/- each) | | | | | |
| a) | Basic | 1.85 | 0.86 | 1.12 | 4.41 | 5.21 |
| b) | Diluted | 1.85 | 0.86 | 1.12 | 4.41 | 5.21 |

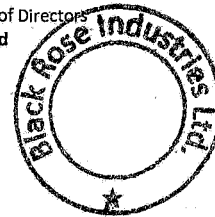
Notes:

- The above financial results are drawn in accordance with the accounting policies consistently followed by the Company. The result have been reviewed by the Audit Committee and approved by the Board of Director at their meeting held on May 13, 2026. These results have been reviewed by the Statutory Auditors as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and have issued an unmodified report.
- 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'.
- During the quarter, the Company has recognized an additional amount of INR 33.43 lakhs in the defined benefit obligation for gratuity towards past service cost. This has been charged under Employee Benefit Expenses in accordance with the implementation of India's new Labour Codes and Ind AS 19.
- The Boards of Directors recommended a final dividend of INR 1.25 per equity shares (i.e. @125% of Paid Up Equity Share Capital) for the Financial Year 2025-2026. The payment is subject to approval of the shareholders in the ensuing Annual General Meeting.
- The figures for the Quarters ended 31st March, 2026 and 31st March, 2025 are the balancing figures between the audited figures in respect of the full financial year and the year-to-date figures upto the third Quarter of the Financial year.
- 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

Ambarish Daga
 Whole-Time Director
 DIN : 07125212



Place: Mumbai
 Date: May 13, 2026

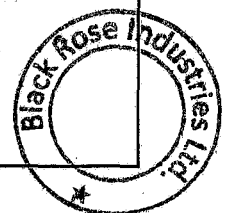
Figures ₹ in Lakhs

STATEMENT OF STANDALONE AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH 2026

| NO. | PARTICULARS | 31-03-2026 | 31-03-2025 |
|-----|---|------------------|------------------|
| | | (AUDITED) | (AUDITED) |
| 1 | 2 | 3 | 4 |
| I. | ASSETS | | |
| | 1. NON CURRENT ASSETS | | |
| | Property, Plant & Equipment | 3,936.05 | 3,504.17 |
| | Capital Work-In-Progress | 232.90 | 521.52 |
| | Right Of Use Assets | 448.17 | 353.50 |
| | Intangible Assets | 175.35 | 47.53 |
| | Intangible Assets Under Development | 476.66 | 422.38 |
| | Financial Assets | | |
| | (I) Investments In Subsidiary | - | 16.21 |
| | (II) Loans | 27.50 | 20.00 |
| | (III) Other Financial Assets | 0.32 | 0.32 |
| | Other Non Current Assets | 189.10 | 123.42 |
| | | 5,486.05 | 5,009.05 |
| | 2. CURRENT ASSETS | | |
| | Inventories | 4,799.43 | 7,147.39 |
| | Financial Assets | | |
| | (I) Investments | 2,000.51 | - |
| | (II) Trade Receivables | 6,960.57 | 6,654.88 |
| | (III) Cash and Cash Equivalents | 292.84 | 42.67 |
| | (IV) Bank Balances Other Than Cash & Cash Equivalents | 679.82 | 709.31 |
| | (V) Loans | 0.79 | 0.26 |
| | (VI) Other Financial Assets | 27.81 | 37.83 |
| | Current Tax Assets (Net) | - | - |
| | Other Current Assets | 511.58 | 1,642.72 |
| | | 15,273.35 | 16,235.06 |
| | Non-current assets held for sale | 16.21 | - |
| | | 15,289.56 | 16,235.06 |
| | TOTAL ASSETS | 20,775.61 | 21,244.11 |
| II. | EQUITY AND LIABILITIES | | |
| | 1. EQUITY | | |
| | Equity Share Capital | 510.00 | 510.00 |
| | Other Equity | 16,418.02 | 14,754.88 |
| | | 16,928.02 | 15,264.88 |
| | 2. LIABILITIES | | |
| | NON-CURRENT LIABILITIES | | |
| | Financial Liabilities | | |
| | (I) Borrowings | - | 6.78 |
| | (II) Lease Liabilities | 100.29 | 7.23 |
| | (III) Other Financial Liabilities | - | - |
| | Provisions | 101.77 | 71.29 |
| | Deferred Tax Liabilities | 359.55 | 370.15 |
| | | 561.61 | 455.45 |
| | CURRENT LIABILITIES | | |
| | Financial Liabilities | | |
| | (I) Borrowings | 14.91 | 893.28 |
| | (II) Lease Liabilities | 28.41 | 15.53 |
| | (III) Trade Payables | | |
| | a. Total outstanding dues of micro enterprises and small enterprises | 11.88 | - |
| | b. Total outstanding dues of creditors other than micro enterprises and small enterprises | 2,493.97 | 3,965.05 |
| | (IV) Other Financial Liabilities | 437.22 | 366.54 |
| | Other Current Liabilities | 50.11 | 171.46 |
| | Provisions | 32.19 | 8.91 |
| | Current Tax Liabilities (Net) | 217.29 | 103.01 |
| | | 3,285.98 | 5,523.78 |
| | TOTAL EQUITY AND LIABILITIES | 20,775.61 | 21,244.11 |

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

Ambarish Daga
 Ambarish Daga
 Whole-Time Director
 DIN : 07125212



Place: Mumbai
 Date: May 13, 2026

Figures ₹ in Lakhs

STATEMENT OF STANDALONE AUDITED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH 2026

| NO. | PARTICULARS | YEAR ENDED | |
|-----------|--|-------------------|-------------------|
| | | 31-03-2026 | 31-03-2025 |
| 1 | 2 | 3 | 5 |
| | | (AUDITED) | (AUDITED) |
| A. | CASH FLOW FROM OPERATING ACTIVITIES | | |
| | Net Profit Before Tax | 3,040.73 | 3,398.18 |
| | Adjustments For: | | |
| | Depreciation | 386.80 | 314.52 |
| | (Profit)/Loss On Sale Of Property Plant and Equipment (PPE) | (2.12) | (1.83) |
| | (Profit)/Loss on Sale of Mutual Fund | (30.31) | (65.44) |
| | Unrealised (Gain)/Loss on Mutual Fund - Fair Value | (5.10) | - |
| | Interest Expenses | 145.75 | 97.85 |
| | Interest Income | (43.19) | (86.38) |
| | Dividend Received | - | (563.18) |
| | Unrealised Foreign Exchange (Gain)/Loss | 0.85 | (38.07) |
| | Sundry Balances Written Back | - | (7.61) |
| | Sundry Balances Written Off | 1.19 | 10.99 |
| | Loss due to fire | - | 25.36 |
| | Allowance for Doubtful Advances/Deposits/ Receivables | 88.13 | 7.99 |
| | Gain on Lease termination | (0.79) | - |
| | Operating Profit Before Working Capital Changes | 3,551.94 | 3,092.38 |
| | Adjustments For: | | |
| | (Increase)/Decrease in Receivables And Other Assets | 707.08 | (572.17) |
| | (Increase)/Decrease in Inventories | 2,347.96 | (3,306.29) |
| | Increase/(Decrease) in Payables, Provisions And Other Liabilities | (1,491.54) | 235.30 |
| | Cash Generated From Operating Activities | 5,115.44 | (550.78) |
| | Less : Direct Taxes (Net Of Refund) | (657.46) | (664.12) |
| | Net Cash Flow From / (Used In) Operating Activities | 4,457.98 | (1,214.90) |
| B. | CASH FLOW FROM INVESTING ACTIVITIES | | |
| | Purchase Of Property Plant and Equipment, Capital work-in-progress and Intangible assets under development | (672.76) | (343.71) |
| | Sale Of Property Plant and Equipment | 7.37 | 2.90 |
| | Fixed Deposits (Placed)/Matured | 29.49 | 126.87 |
| | Purchase of Mutual Fund | (7,649.51) | (8,324.54) |
| | Sale of Mutual Fund | 5,684.41 | 9,617.43 |
| | Dividend Received | - | 563.18 |
| | Interest Received | 43.19 | 93.49 |
| | Net Cash Flow From / (Used In) Investing Activities | (2,557.81) | 1,735.63 |
| C. | CASH FLOW FROM FINANCING ACTIVITIES | | |
| | Proceed/(Repayment) of Short Term Borrowings From Banks | (878.37) | 743.78 |
| | Repayment of Long Term Borrowings | (6.78) | (23.30) |
| | Repayment of Operating Lease Liability | (46.61) | (20.98) |
| | Dividend Paid | (586.51) | (1,351.50) |
| | Interest Paid | (131.73) | (97.85) |
| | Net Cash Flow / (Used In) From Financing Activities | (1,650.00) | (749.85) |
| | Net Increase / (Decrease) In Cash And Cash Equivalents (A+B+C) | 250.17 | (229.13) |
| | Cash And Cash Equivalent As At The Beginning Of The Period | 42.67 | 271.80 |
| | Cash And Cash Equivalent As At The End Of The Period | 292.84 | 42.67 |

Notes:

- 1) Cash and Cash Equivalents Comprises of
- | | | |
|-------------------------------------|---------------|--------------|
| A) Cash In Hand | 1.32 | 1.03 |
| B) Bank Balance In Current Accounts | 291.52 | 41.64 |
| | <u>292.84</u> | <u>42.67</u> |

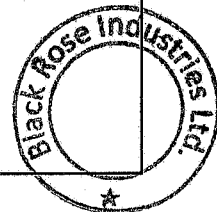
2) The Cash Flow Statement has been prepared as set out in the Indian Accounting Standard (Ind AS) 7 on Statement of Cash Flows and present cash flow from operating, investing and financing activities.

3) Figures in the brackets are outflows / deductions.

4) Figures of the previous year have been regrouped / rearranged wherever necessary to make comparable to the current year presentation.

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


 Ambarish Daga
 Whole-Time Director
 DIN : 07125212



Place: Mumbai
 Date: May 13, 2026

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF THE CONSOLIDATED ANNUAL FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2026 OF BLACK ROSE INDUSTRIES LIMITED PURSUENT TO THE REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION 2015, AS AMENDED.

To
The Board of Directors,
Black Rose Industries Limited.

Opinion

1. We have audited the accompanying 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 and year ended 31st March 2026 ("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. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of report of the other auditor on separate audited financial statements of the subsidiary, the aforesaid consolidated financial results:
 - a) include the financial results of the following entity:-

| Name of the Entity | Relationship |
|----------------------------|-------------------------|
| B.R. Chemicals Co. Limited | Wholly Owned Subsidiary |

- b) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c) give a true and fair view in conformity with the recognition and measurement principle laid down in the applicable Indian Accounting Standards, and other accounting principle generally accepted in India, of the consolidated net profit and consolidated other comprehensive income and other financial information of the group for the quarter and year ended 31st March 2026.

Basis for opinion

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us along with the consideration of audit report of the other auditor referred to "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Consolidated Financial Results

4. This statement which includes consolidated financial results is the responsibility of the Holding Company's Board of Directors and has been approved by them for issuance. The statement has been prepared on the basis of the Consolidated Financial Statements for the quarter and year ended 31st March 2026. This responsibility includes preparation and presentation of the Consolidated Financial Results that give a true and fair view of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Management and the Directors of the Holding Company, as aforesaid.
5. In preparing the consolidated financial results, the respective management and the Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.
6. The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

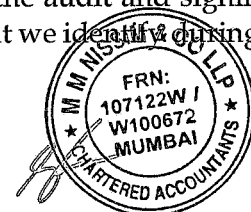
7. Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.



8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. . Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Group has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls..
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosure made by the Board of Directors.
- Evaluate the appropriateness and the reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the consolidated financial results of the entities within the Group to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entity included in the consolidated financial results, which has been audited by other auditor, such other auditor remain responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in para 10 of the section titled "Other Matters" in this audit report.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditor regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/ CFD/ CMD1/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matter

9. The consolidated financial results include the audited financial results of a Subsidiary, whose financial statements reflect total assets of Rs. 31.80 Lakhs as at March 31, 2026, total revenues of Rs. 1.39 Lakhs, total net profit/ (loss) after tax of Rs. (7.19) Lakhs and net cash inflows/ (outflows) of Rs. (124.09) Lakhs for the quarter and year ended 31st March 2026, respectively, as considered in the consolidated financial results, which has been audited by its independent auditor. The independent auditors' report on financial statements of this entity has been furnished to us by the management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this entity, is based solely on the report of such auditor and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated financial results is not modified in respect of the above matter with respect to our reliance on the work done and the report of the other auditors and the Financial Results/ Financial Information certified by the Board of Directors.

10. The consolidated financial results include the results for the quarter ended 31st March 2026 being the balancing figure between the audited figures in respect of the full financial year ended 31st March 2026 and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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

Svora

Saomil R Vora
Partner
Membership No: 135247
UDIN - 26135247WSHPWK1342



Place: Mumbai
Date: May 13, 2026

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

| NO. | PARTICULARS | QUARTER ENDED | | | YEAR ENDED | |
|-------|--|------------------|-----------------|-----------------|------------------|------------------|
| | | 31-03-2026 | 31-12-2025 | 31-03-2025 | 31-03-2026 | 31-03-2025 |
| | | (AUDITED) | (AUDITED) | (AUDITED) | (AUDITED) | (AUDITED) |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| 1 | Revenue from operations | 10,404.15 | 7,514.70 | 8,242.37 | 32,301.40 | 33,734.12 |
| 2 | Other Income | 73.74 | 71.46 | 56.92 | 282.43 | 334.41 |
| 3 | Total Revenue (1+2) | 10,477.89 | 7,586.16 | 8,299.29 | 32,583.83 | 34,068.53 |
| 4 | Expenditure | | | | | |
| a) | Cost of materials consumed | 1,982.91 | 1,324.74 | 1,755.72 | 6,797.83 | 5,557.33 |
| b) | Purchase of stock-in-trade | 3,691.24 | 5,551.02 | 3,554.89 | 16,700.22 | 24,765.02 |
| c) | Changes in Inventories of finished goods, work-in-progress and traded goods | 2,385.64 | (952.67) | 1,081.19 | 1,760.67 | (3,526.84) |
| d) | Employee benefits expense | 215.78 | 171.18 | 152.34 | 721.77 | 653.07 |
| e) | Finance costs | 43.58 | 30.71 | 38.37 | 145.75 | 97.85 |
| f) | Depreciation and amortisation expense | 103.92 | 98.57 | 78.24 | 386.81 | 314.52 |
| g) | Other expenses | 826.13 | 768.55 | 843.99 | 3,060.05 | 3,347.21 |
| | Total Expenses | 9,249.20 | 6,992.10 | 7,504.74 | 29,573.10 | 31,208.16 |
| 5 | Profit/(Loss) before exceptional items and tax (3-4) | 1,228.69 | 594.06 | 794.55 | 3,010.73 | 2,860.37 |
| 6 | Exceptional items | - | - | - | - | - |
| 7 | Profit/(Loss) before Tax (5-6) | 1,228.69 | 594.06 | 794.55 | 3,010.73 | 2,860.37 |
| 8 | Tax Expense | | | | | |
| | Income Tax (including earlier year adjustments) | 291.51 | 172.62 | 215.04 | 771.74 | 741.44 |
| | Deferred Tax | (4.41) | (19.34) | (17.64) | (10.62) | (2.22) |
| 9 | Net Profit/(Loss) from ordinary activities after tax (7-8) | 941.59 | 440.78 | 597.15 | 2,249.61 | 2,121.15 |
| 10(a) | Profit before tax from continuing operations | 1,228.69 | 594.06 | 794.55 | 3,010.73 | 2,860.37 |
| 10(b) | Tax expense of continuing operations | 287.10 | 153.28 | 197.40 | 761.12 | 739.22 |
| 11 | Profit for the period from continuing operations [10(a)-10(b)] | 941.59 | 440.78 | 597.15 | 2,249.61 | 2,121.15 |
| 12(a) | Profit/(loss) before tax from discontinued operations | (0.60) | (0.89) | 9.45 | (7.19) | (1.32) |
| 12(b) | Tax expense of discontinued operations | - | - | - | - | - |
| 13 | Profit/(loss) for the period from discontinued operations [12(a)-12(b)] | (0.60) | (0.89) | 9.45 | (7.19) | (1.32) |
| 14 | Profit for the period from continuing and discontinued operations (11 + 13) | 940.99 | 439.89 | 606.60 | 2,242.42 | 2,119.83 |
| 15 | Other Comprehensive Income/(Loss): | | | | | |
| (i) | Items that will not be reclassified to profit or loss (net of tax) | 4.31 | 0.06 | 0.12 | 0.04 | 0.37 |
| (ii) | Items that will be reclassified to profit or loss (net of tax) | - | - | - | - | - |
| (iii) | Other comprehensive income of discontinued operations (net of tax) | 1.29 | (1.68) | 1.32 | 1.69 | 35.62 |
| 16 | Total Comprehensive Income (14+15) | 946.59 | 438.27 | 608.04 | 2,244.15 | 2,155.82 |
| 17 | Paid-up equity share capital (F. V. ₹ 1/- per share) | 510.00 | 510.00 | 510.00 | 510.00 | 510.00 |
| 18 | Other Equity excluding Revaluation Reserve | - | - | - | 16,433.61 | 14,775.97 |
| 19 | Earning per share (of ₹ 1/- each) | | | | | |
| | From Continuing operations | | | | | |
| a) | Basic | 1.85 | 0.86 | 1.17 | 4.41 | 4.16 |
| b) | Diluted | 1.85 | 0.86 | 1.17 | 4.41 | 4.16 |
| | From Discontinuing operations | | | | | |
| a) | Basic | (0.00) | (0.00) | 0.02 | (0.01) | (0.00) |
| b) | Diluted | (0.00) | (0.00) | 0.02 | (0.01) | (0.00) |

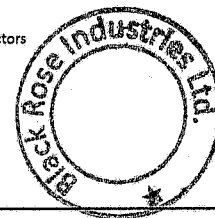
Notes:

- The above financial results are drawn in accordance with the accounting policies consistently followed by the Group. The result have been reviewed by the Audit Committee and approved by the Board of Director at their meeting held on 13th May, 2026. These results have been reviewed by the Statutory Auditors as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and have issued an unmodified report.
- 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 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'.
- The business operations of B R Chemicals Co. Ltd., a wholly-owned material subsidiary of the Group, have been classified and presented as discontinued operations in accordance with Ind AS 105 – Non-current Assets Held for Sale and Discontinued Operations. This follows the decision of the Board of Directors of the Holding Company at its meeting held on 14 August 2025 to initiate necessary steps for the closure, sale or transfer of 100% of its shareholding in the said subsidiary. This decision is in continuation of the earlier resolution dated 30 January 2025 to discontinue the existing business operations of the subsidiary.
The financial results of the discontinued operations included in the consolidated results for the period ended 31 March 2026 are summarised below:
Total Income: Rs. 1.39 lakhs. Expenses: Rs. 8.58 Lakhs. Loss: Rs. 7.19 Lakhs. Comprehensive loss: Rs. 5.5 lakhs
- During the quarter, the Company has recognized an additional amount of INR 33.43 lakhs in the defined benefit obligation for gratuity towards past service cost. This has been charged under Employee Benefit Expenses in accordance with the implementation of India's new Labour Codes and Ind AS 19.
- The figures for the Quarters ended 31st March, 2026 and 31st March, 2025 are the balancing figures between the audited figures in respect of the full financial year and the year-to-date figures upto the third Quarter of the Financial year.
- 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

Ambarish Daga
 Whole-Time Director
 DIN : 07125212



Place: Mumbai
 Date: May 13, 2026

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

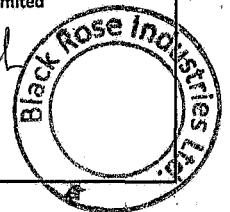
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BLACK ROSE

Figures ₹ in Lakhs

STATEMENT OF CONSOLIDATED AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2026

| NO. | PARTICULARS | 31-03-2026 | 31-03-2025 |
|---|-------------|------------------|------------------|
| | | (AUDITED) | (AUDITED) |
| 1 | 2 | 3 | 4 |
| I. ASSETS | | | |
| 1. NON CURRENT ASSETS | | | |
| Property, Plant & Equipment | | 3,936.04 | 3,504.17 |
| Capital Work-In-Progress | | 232.90 | 521.52 |
| Right Of Use Assets | | 448.17 | 353.50 |
| Intangible Assets | | 175.35 | 47.53 |
| Intangible Assets Under Development | | 476.66 | 422.38 |
| Financial Assets | | | |
| (I) Loans | | 27.50 | 20.00 |
| (II) Other Financial Assets | | 0.32 | 0.32 |
| Other Non Current Assets | | 189.10 | 123.42 |
| | | 5,486.04 | 4,992.84 |
| 2. CURRENT ASSETS | | | |
| Inventories | | 4,799.44 | 7,147.39 |
| Financial Assets | | | |
| (I) Investments | | 2,000.51 | - |
| (II) Trade Receivables | | 6,960.57 | 6,700.28 |
| (III) Cash and Cash Equivalents | | 324.65 | 198.57 |
| (IV) Bank Balances Other Than Cash & Cash Equivalents | | 679.82 | 709.31 |
| (V) Loans | | 0.79 | 0.26 |
| (VI) Other Financial Assets | | 27.81 | 37.83 |
| Current Tax Assets (Net) | | - | - |
| Other Current Assets | | 511.58 | 1,642.72 |
| | | 15,305.17 | 16,436.36 |
| TOTAL ASSETS | | 20,791.21 | 21,429.20 |
| II. EQUITY AND LIABILITIES | | | |
| 1. EQUITY | | | |
| Equity Share Capital | | 510.00 | 510.00 |
| Other Equity | | 16,433.61 | 14,775.97 |
| | | 16,943.61 | 15,285.97 |
| 2. LIABILITIES | | | |
| NON-CURRENT LIABILITIES | | | |
| Financial Liabilities | | | |
| (I) Borrowings | | - | 152.75 |
| (II) Lease Liabilities | | 100.29 | 7.23 |
| (III) Other Financial Liabilities | | - | - |
| Provisions | | 101.77 | 71.29 |
| Deferred Tax Liabilities | | 359.55 | 370.14 |
| | | 561.61 | 601.41 |
| CURRENT LIABILITIES | | | |
| Financial Liabilities | | | |
| (I) Borrowings | | 14.91 | 925.70 |
| (II) Lease Liabilities | | 28.41 | 15.53 |
| (III) Trade Payables | | | |
| a. Total outstanding dues of micro enterprises and small enterprises | | 11.88 | - |
| b. Total outstanding dues of creditors other than micro enterprises and small enterprises | | 2,493.97 | 3,965.05 |
| (IV) Other Financial Liabilities | | 437.23 | 366.54 |
| Other Current Liabilities | | 50.11 | 171.49 |
| Provisions | | 32.19 | 8.90 |
| Current Tax Liabilities (Net) | | 217.29 | 88.61 |
| | | 3,285.99 | 5,541.82 |
| TOTAL EQUITY AND LIABILITIES | | 20,791.21 | 21,429.20 |

For and on behalf of the Board of Directors
of Black Rose Industries LimitedAmbarish Daga
Whole-Time Director
DIN : 07125212Place: Mumbai
Date: May 13, 2026

Figures ₹ in Lakhs

| STATEMENT OF CONSOLIDATED AUDITED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2026 | | | |
|---|--|-------------------|-------------------|
| NO. | PARTICULARS | YEAR ENDED | YEAR ENDED |
| | | 31-03-2026 | 31-03-2025 |
| 1 | 2 | (AUDITED) | (AUDITED) |
| | | 3 | 5 |
| A. | CASH FLOW FROM OPERATING ACTIVITIES | | |
| | Net Profit Before Tax And Extraordinary Items from continuing operations | 3,010.73 | 2,835.01 |
| | Net Profit/(loss) Before Tax from discontinued operations | - | (1.32) |
| | Adjustments For: | | |
| | Depreciation | 386.80 | 314.52 |
| | (Profit)/Loss On Sale Of Property Plant and Equipment (PPE) | (2.12) | (1.83) |
| | (Profit)/Loss on Sale of Mutual Fund | (30.31) | (65.44) |
| | Unrealised (Gain)/Loss on Mutual Fund - Fair Value | (5.10) | - |
| | Interest Expenses | 145.75 | 97.85 |
| | Interest Income | (43.19) | (86.37) |
| | Unrealised Foreign Exchange (Gain)/Loss | 0.85 | (38.07) |
| | Sundry Balances Written Back | - | (7.61) |
| | Sundry Balances Written Off | 1.19 | 11.00 |
| | Loss due to fire | - | 25.36 |
| | Allowance for Doubtful Advances/Deposits/ Receivables | 88.13 | 7.99 |
| | Gain on Lease termination | (0.79) | - |
| | Accrual of Share Based Payment Reserve | - | 0.01 |
| | Operating Profit Before Working Capital Changes | 3,551.94 | 3,091.10 |
| | Adjustments For: | | |
| | (Increase)/Decrease In Receivables And Other Assets | 707.08 | (572.18) |
| | (Increase)/Decrease In Inventories | 2,347.96 | (3,306.29) |
| | Increase/(Decrease) In Payables, Provisions And Other Liabilities | (1,491.54) | 235.30 |
| | Cash Generated From Operating Activities | 5,115.44 | (552.06) |
| | Less : Direct Taxes (Net Of Refund) | (657.46) | (664.12) |
| | Net Cash Flow From / (Used In) Operating Activities - Continuing operations | 4,457.98 | (1,216.18) |
| | Net Cash Flow From / (Used In) Operating Activities - Discontinued operations | 54.29 | (34.99) |
| | Net Cash Flow From / (Used In) Operating Activities - Continuing and Discontinued Operations | 4,512.27 | (1,251.17) |
| B. | CASH FLOW FROM INVESTING ACTIVITIES | | |
| | Purchase Of Property Plant and Equipment, Capital work-in-progress and Intangible assets under development | (672.76) | (343.71) |
| | Sale Of Property Plant and Equipment | 7.37 | 2.90 |
| | Fixed Deposits (Placed)/Matured | 29.49 | 126.87 |
| | Purchase of Mutual Fund | (7,649.51) | (8,324.54) |
| | Sale of Mutual Fund | 5,684.41 | 9,617.43 |
| | Interest Received | 43.19 | 93.49 |
| | Net Cash Flow From / (Used In) Investing Activities - Continuing operations | (2,557.81) | 1,172.44 |
| | Net Cash Flow From / (Used In) Investing Activities - Discontinued operations | - | 6.26 |
| | Net Cash Flow From / (Used In) Investing Activities - Continuing and discontinued operations | (2,557.81) | 1,178.70 |
| C. | CASH FLOW FROM FINANCING ACTIVITIES | | |
| | Proceed/(Repayment) of Short Term Borrowings From Banks | (878.37) | 743.78 |
| | Repayment of Long Term Borrowings | (6.78) | (23.31) |
| | Repayment of Operating Lease Liability | (46.61) | (20.98) |
| | Dividend Paid | (586.51) | (1,351.50) |
| | Interest Paid | (131.73) | (97.86) |
| | Net Cash Flow / (Used In) From Financing Activities - Continuing operations | (1,650.00) | (749.87) |
| | Net Cash Flow / (Used In) From Financing Activities - Discontinued operations | (178.38) | (39.77) |
| | Net Cash Flow / (Used In) From Financing Activities - continuing and discontinued operations | (1,828.38) | (789.64) |
| | Net Increase / (Decrease) In Cash And Cash Equivalents (A+B+C) - Continuing operations | 250.18 | (793.61) |
| | Net Increase / (Decrease) In Cash And Cash Equivalents (A+B+C) - Discontinued operations | (124.09) | (68.50) |
| | Cash And Cash Equivalent As At The Beginning Of The Period | 198.56 | 1,060.68 |
| | Cash And Cash Equivalent As At The End Of The Period | 324.65 | 198.57 |

NOTES:

- 1) Cash and Cash Equivalents Comprises of
 A) Cash In Hand
 B) Bank Balance In Current Accounts

| | | |
|--|---------------|---------------|
| | 1.33 | 1.10 |
| | 323.32 | 197.47 |
| | 324.65 | 198.57 |

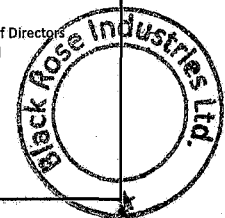
2) The Cash Flow Statement has been prepared as set out in the Indian Accounting Standard (Ind AS) 7 on Statement of Cash Flow and present cash flow from operating, investing and financing activities.

3) Figures in the brackets are outflows / deductions.

4) Figures of the previous year have been regrouped / rearranged wherever necessary to make comparable to the current year presentation.

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

Ambarish Daga
 Whole-Time Director
 DIN : 07125212



Place: Mumbai
 Date: May 13, 2026

13th May, 2026

BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.

Scrip Code: 514183
ISIN: INE761G01016


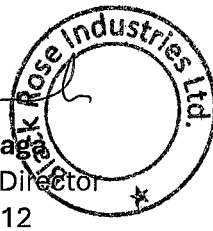
Dear Sir/ Madam,


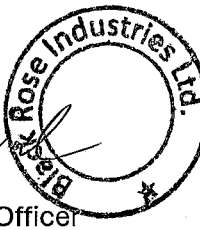
Sub: Declaration Pursuant to Regulation 33(3)(d) of the Securities Exchange Board of India (Listing Obligation and Disclosures Requirements), Regulations, 2015

We, the undersigned in our respective capacities as Whole-time Director and Chief Financial Officer, hereby declare that the Statutory Auditors of the Company, M/s. M M Nissim & Co LLP, Chartered Accountants (Firm Regn. No. 107122W/W100672) have issued an Audit Report with Unmodified Opinion on Audited Financial Results of the Company for the fourth quarter and year ended on 31st March 2026.

This declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended by SEBI (Listing Obligations and disclosures Requirements) (Amendment) Regulations, 2016 and relevant notification and circulars of Securities Exchange Board of India.

For **Black Rose Industries Limited**,



Ambarish Daga
Whole Time Director
DIN: 07125212



Ratan Agrawal
Chief Financial Officer

Black Rose Industries Ltd.

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

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