

BLACK ROSE INDUSTRIES LIMITED
145/A, Mittal Tower, Nariman Point, Mumbai - 400021

BLACK ROSE

UNAUDITED (STANDALONE) FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2011

Figures ₹ In Lacs except EPS

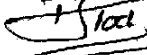
NO.	PARTICULARS	QUARTER ENDED			NINE MONTH ENDED		YEAR ENDED
		31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
		(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
1	2	3	4	5	6	7	8
1	Net Sales / Income from operations	1,237.12	2,067.96	2,432.42	5,910.62	6,139.33	8,734.35
	Less:- Prior Period Adjustment (Refer Note 4)	11.39	-	-	-	-	-
	Total	1,225.73	2,067.96	2,432.42	5,910.62	6,139.33	8,734.35
2	Expenditure						
a)	(Increase) / Decrease in Stock-in-Trade	257.63	73.42	(236.98)	495.66	(811.78)	(502.62)
b)	Consumption of Raw Materials		12.78	164.22	14.56	227.30	242.56
c)	Purchase of Traded Goods	847.58	1,757.39	2,158.64	4,770.90	5,741.33	7,917.51
d)	Exchange Fluctuation Loss / (Gain)	94.44	3.46	2.48	103.67	(20.14)	(25.66)
e)	Employees Cost (Refer Note 5)	28.09	30.07	30.64	88.55	85.35	117.38
f)	Depreciation	28.64	28.48	28.20	85.05	84.19	111.80
g)	Other Expenditure (Refer Note 5)	71.05	81.25	113.07	230.73	264.49	388.95
	Total	1,327.43	1,986.85	2,260.27	5,789.43	5,770.74	8,249.88
3	Profit/(Loss) from operations before other income, interest and exceptional items	(101.70)	81.13	172.15	121.19	368.60	484.48
4	Other Income	7.09	13.81	5.64	27.36	38.98	41.09
5	Profit/(Loss) before interest and exceptional items	(94.62)	94.94	177.79	148.54	407.58	625.56
6	Interest	18.26	38.85	31.15	64.10	76.33	109.59
	Prior Period Adjustment (Refer Note 6)	(35.05)	-	-	-	-	-
7	Profit/(Loss) after interest but before exceptional items	(77.83)	56.09	146.64	84.44	331.25	415.98
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax	(77.83)	56.09	146.64	84.44	331.25	415.98
10	Tax Expense	(21.39)	20.56	26.00	33.33	65.07	141.40
11	Net Profit/(Loss) from ordinary activities after tax	(96.44)	35.53	117.64	51.11	265.18	274.58
12	Paid-up equity share capital (F.V. ₹ 1/-)	387.20	387.20	193.60	387.20	193.60	193.60
13	Reserves excluding revaluation reserves	-	-	-	-	-	265.00
14	Basic and diluted EPS for the period (Not annualised)	(0.15)	0.09	0.30	0.13	0.68	0.71
15	Public shareholding						
	- Number of Shares	9,680,150	9,680,150	4,840,075	9,680,150	4,840,075	4,840,075
	- Percentage of Shareholding	25.00	25.00	25.00	25.00	25.00	25.00
16	Promoters and Promoter Group Shareholding						
a)	Pledged / Encumbered						
	Number of Shares	-	-	-	-	-	-
	Percentage of Shares	-	-	-	-	-	-
	(as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	Percentage of Shares	-	-	-	-	-	-
	(as a % of the total share capital of the company)	-	-	-	-	-	-
b)	Non-Encumbered						
	Number of Shares	29,039,850	29,039,850	14,519,925	29,039,850	14,519,925	14,519,925
	Percentage of Shares	100.00	100.00	100.00	100.00	100.00	100.00
	(as a % of the total share holding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	Percentage of Shares	75.00	75.00	75.00	75.00	75.00	75.00
	(as a % of the total share capital of the company)	75.00	75.00	75.00	75.00	75.00	75.00

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 14, 2012.
- The Statutory Auditors of the Company have carried out a Limited Review of the results for the quarter ended December 31, 2011.
- Figures of corresponding previous period have been regrouped wherever necessary.
- The company has decided to opt for providing accelerated rate of depreciation under the Income-tax Act, 1961 instead of providing normal rate of depreciation for claiming incentive under the Generation Based Incentive Scheme in respect of its Wind-Mill Power Project at Padavala, Rajkot, Gujarat. Accordingly, the incentive of Rs. 11.39 lacs accounted as income receivable in the prior period has been reversed and shown as prior period adjustment.
- In accordance with Accounting Standard 10 - 'Accounting for Fixed Assets' issued by Institute Of Chartered Accountants Of India, the employees cost and other expenditure are after capitalisation and transfer of Rs. 3.68 lacs and Rs. 0.82 lacs respectively to Pre-operative expenses incurred during the period April 2011 to September 2011 for the company's ongoing project of acrylamide monomer plant at Jhagadia, Gujarat.
- In accordance with Accounting Standard -16 'Borrowing Costs' issued by Institute Of Chartered Accountants Of India, the prior period adjustment is in respect of interest cost incurred during the period April 2011 to September 2011 for funds used for the purpose of the above project at Gujarat and capitalised during the quarter.
- The Company received 3 investor complaints during the quarter ended December 31, 2011 which have been disposed off during the said quarter. There were no complaints pending at the beginning and at the end of the said quarter.
- Provision for Deferred Taxation will be ascertained and provided at the end of financial year.
- The impact of unrealised foreign exchange fluctuation on the amount outstanding in respect of sundry creditors/debtors for imports / exports as on December 31, 2011 has not been considered. The same will be considered at the year end.
- Regarding the observations made by the auditors in their Limited Review Report, the above notes are self explanatory.

Place: Mumbai
Date: February 14, 2012

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


Director

BLACK ROSE INDUSTRIES LIMITED
145/A, Mittal Tower, Nariman Point, Mumbai - 400021

BLACK ROSE

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT

Figures ₹ In Lacs

PARTICULARS	QUARTER ENDED			NINE MONTH ENDED		YEAR ENDED
	31.12.2011 (UNAUDITED)	30.09.2011 (UNAUDITED)	31.12.2010 (UNAUDITED)	31.12.2011 (UNAUDITED)	31.12.2010 (UNAUDITED)	31.03.2011 (AUDITED)
SEGMENT REVENUE:						
Textiles	31.69	26.60	146.85	80.45	188.68	366.65
Chemicals	1,185.18	2,004.99	2,241.42	5,734.05	5,723.48	8,114.36
Renewable Energy	20.24	36.33	20.18	87.52	75.30	101.46
Prior Period Adjustment	(11.39)	-	-	-	-	-
Others	0.01	0.06	23.97	8.60	151.87	151.88
Total Segment Revenue	1,225.73	2,067.98	2,432.42	5,910.62	6,139.33	8,734.35
SEGMENT RESULTS:						
<i>Profit before interest and tax</i>						
Textiles	(0.27)	(7.15)	19.63	(7.09)	23.70	80.30
Chemicals	(45.66)	126.39	210.09	243.81	484.40	604.52
Renewable Energy	(14.62)	0.11	(5.67)	17.10	(5.16)	(4.43)
Others	0.01	0.06	2.29	2.02	25.63	12.63
Total Segment Results	(60.53)	119.41	226.35	255.64	528.57	693.02
Less:- Finance Cost	18.26	38.85	31.15	64.10	76.33	109.59
Prior Period Adjustment	(35.04)	-	-	-	-	-
Other unallocable expenses net of unallocable income	34.09	24.47	48.56	107.09	120.99	167.46
Total Profit before Tax	(77.83)	56.09	146.64	84.44	331.25	415.98
CAPITAL EMPLOYED:						
<i>Segment assets - Segment liabilities</i>						
Textiles	265.29	257.40	180.51	265.29	180.51	205.60
Chemicals	1,435.97	1,282.29	982.60	1,435.97	982.60	1,337.40
Renewable Energy	404.38	425.99	470.79	404.38	470.79	413.30
Add:- Unallocable Corporate Assets - Liabilities	(42.37)	132.98	134.44	(42.37)	134.44	99.02
Total Capital Employed	2,063.27	2,098.66	1,768.34	2,063.27	1,768.34	2,055.32

Place: Mumbai
Date: February 14, 2012

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


Director