

November 13, 2020

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

Dear Sir/Madam,

Scrip Code: 514183

Sub: Advertisement in Newspapers regarding financial results

We hereby submit copies of newspaper publication of financial results that were approved by the Board of Directors of the Company in their meeting held on November 12, 2020. The advertisements appeared in both English and regional language (Marathi) newspaper on November 13, 2020.

This is for your information and records.

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

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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CIN No.: L17120MH1990PLC054828

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

Interference by brass led to compromise: Ex-FB staffer

Scathing revelations on internal functioning: Delhi Assembly panel

PRESS TRUST OF INDIA
New Delhi, 12 November

Former Facebook employee Mark Luckie on Thursday levelled a range of allegations, including "compromised implementation" of community standards by the social media platform, in his deposition before the Delhi Assembly's Committee on Peace and Harmony, according to an official statement.



osition made extremely scathing revelations on the internal functioning of Facebook, thus giving insights on the entire organisational structure of Facebook globally as well as regionally," it added.

heads of the Facebook on content moderating teams has led to compromising on community guidelines," Luckie was quoted as saying in the statement.

In his virtual deposition, the former Facebook employee claimed that the executive team of the social media giant, including its CEO Mark Zuckerberg, is "generally aware of such gross inaction and misappropriation" of the community standards and other policies of the company, the statement said.

"Facebook would like the world to believe that it is politically agnostic to maintain a safe image, however, it isn't as agnostic as it claims to be," Luckie said.

The peace and harmony committee is holding a hearing on complaints received by it against certain content on Facebook. It has examined six witnesses so far, including independent journalists and digital rights activists.

A Facebook spokesperson declined to comment when asked for the company's reaction on the charges levelled by Luckie.

Top managerial posts at Facebook are given to those who have "strong governmental associations or political affiliations", Luckie said during his examination by committee chairman, AAP MLA Raghav Chadha, the statement issued by the panel said.

"The witness during the course of dep-

osition made extremely scathing revelations on the internal functioning of Facebook, thus giving insights on the entire organisational structure of Facebook globally as well as regionally," it added.

"Repeated interference of the top

Centre issues notice to Twitter for showing Leh as part of J&K

PRESS TRUST OF INDIA
New Delhi, 12 November

The government has issued a notice to Twitter for showing Leh as part of Jammu and Kashmir instead of the Union Territory of Ladakh, according to IT ministry sources.

The ministry, in its notice, has directed Twitter to explain within five working days why legal action should not be initiated against the micro-blogging platform and its representatives for disrespecting the territorial integrity of India by showing an

incorrect map. The notice was issued to Twitter by the Ministry of Electronics and IT on November 9, the sources said.

In the notices sent to the global vice president of Twitter, the ministry asserted that showing Leh as part of Jammu and Kashmir is a deliberate attempt by the micro-blogging platform to undermine the will of sovereign Parliament of India which has declared Ladakh as a Union Territory with its headquarter in Leh. Twitter had earlier shown Leh as part of China, following which the IT secretary

had written a stern letter to the company's CEO Jack Dorsey.

In response, Twitter had replaced China with Jammu & Kashmir. However, Twitter has not yet corrected the map to show Leh as part of the Union Territory of Ladakh. It is still showing Leh as part of Jammu and Kashmir, which is against the official position of the Government of India.

Last month, Twitter came under heavy criticism and faced backlash from social media users after its geotagging feature displayed "Jammu &

Kashmir, People's Republic of China" in a live broadcast from Leh's Hall of Fame, a war memorial for fallen soldiers in Ladakh. This had triggered angry responses from netizens who demanded that stringent action be initiated against the micro-blogging platform.

Meanwhile, an industry watcher said that in case Twitter does not fall in line even after the latest notice, possible options could include action initiated under Section 69A of the IT Act for banning access to Twitter in India.

► FROM PAGE 1

₹1.2 trn boost...

The scheme allows entities to avail of credit up to 20 per cent and repayments can be done in five years (a one-year moratorium on loans plus four more years to repay the amount). "Most of measures announced by FM would tend to work more on medium- to long-term, especially for the PLI schemes, infrastructure, and exports. However, measures addressing the issue of employment and to a certain extent for real estate sector would work immediately," said Madan Sabnavis, chief economist at CARE Ratings.

To incentivise creating jobs and encouraging companies to consider re-hiring workers who may have lost their jobs during lockdown, a new Atmanirbhar Bharat Rozgar Yojana framework has been laid out. And, for the informal sector, the government decided to extend the PM Garib Kalyan Yojna to support low-income groups.

The Rozgar Yojana is for new employees hired by organisations registered by the Employees Provident Fund Organisation. The organisations will receive benefits during Covid-19. The FM said 24 per cent contribution of provident fund will be made by the government if the establishment has up to 1000 employees.

"The FM's stress on farmers and workers in the informal sector through extending the PM Garib Kalyan Yojana promises to boost demand in the economy and support low-income consumers. Overall, a truly impressive package for all, in an economy inflicted by a global pandemic," said Chandrajit Banerjee, director general, Confederation of Indian Industry.

To bring about an uptick in the purchase of residential property, the government has increased the threshold for the difference between the transaction value and the circle rate to 20 per cent from the current 10 per cent. This is effective from Thursday (November 12) till June 30, 2021, for pri-

mary sales of residential units up to ₹2 crore. This is a second revision of the limit done by the government. Besides, an additional outlay of ₹18,000 crore over the budget estimate towards the PM Awaas Yojana Urban has been announced.

Speaking on farmers, the FM said the credit boost had been given to 25 million farmers through the kisan credit card, where ₹1.4 trillion was distributed to them. In continuation with relief measures, a subsidy of ₹65,000 crore will be provided to enable accessibility in the next crop season. To make a push to the infrastructure sector, the government said it would make an equity investment of ₹6,000 crore in the National Investment and Infrastructure Fund (NIIF), which will help it raise ₹1.1 trillion by 2025 for financing infrastructure projects.

As part of ease of doing business, the FM said the performance security on government contracts in construction/infrastructure would be reduced to 3 per cent from 5-10 per cent. Earnest money deposits will not be required for bid tenders and will be replaced by a bid security declaration. The relaxations will be applicable till December 31 next year.

Citing the RBI's latest remark on the economy, the FM said the RBI had predicted a strong likelihood of the Indian economy returning to growth in third quarter (October-December), ahead by a quarter of the earlier forecast. "Various unrelenting systemic reforms have helped in this," she said. On the new Moody's assessment, the finance minister said even the global ratings had reassessed India's 2020 GDP growth at -8.9 per cent (as against -9.6 per cent earlier).

Serum...

The vaccine candidate is being tested in the UK, Brazil, South Africa, and the US. Data from these trials would primarily reflect immunogenicity (whether it triggers an immune response) and safety (whether it causes unwanted side effects or organ damage) of the vaccine candidate. Efficacy data (whether it protects against Covid-19 infection) would take time until a certain number of people in the placebo group of the studies get the infection.

The Indian regulator, thus, may allow emergency use authorisation of the vaccine if the central government wants to start the vaccination drive in January, as has been indicated.

"SII has started stockpiling the vaccine and now has roughly 40 million doses ready. It is using some of the capacities it had for under development products for the Covid-19 vaccine and by January we will have a capacity to make 100 million doses per month and a stockpile of 200 million doses," said a source.

SII has agreed to supply 200 million doses to Gavi, the Vaccine Alliance, and Bill and Melinda Gates Foundation at ₹250 per dose or ₹3 per dose for 2021 to distribute in low and medium income countries.

In another development, ICMR partnered with SII to conduct phase-2 and -3 clinical trials of Covovax, the vaccine candidate of Novavax. ICMR will fund the trials. It is also working closely with SII on the Covishield trials across 15 centres.

SII has received the bulk vaccine and Matrix-M adjuvant from Novavax and will soon fill them in vials. An application for the test will be submitted to regulatory authorities by ICMR and SII soon. Adar Poonawalla, CEO of SII, said: "ICMR has played a huge role in coming forward and strengthening India's fight against Covid-19. The collaboration will further aid us in putting India at the forefront of developing an immunogenic and efficacious vaccine."

ICMR, too, is upbeat on the collaboration. Balram Bhargava, director general of ICMR, said: "At present, India plays a prominent role in vaccine development and manufacturing globally."

IIP grows...

While the overall manufacturing activity continued to contract at 0.6 per cent, sub-sectors like consumer non-durables and consumer durables, and construction goods posted a growth ahead of the festival season.

Consumer non-durables, comprising essential goods with a broadly non elastic demand grew by 4.1 per cent in September, while consumer durables—mainly white goods and mobile phones—posted a 2.8 per cent growth during the month. Construction goods production grew by 0.7 per cent in September.

Manufacturing category accounts for 77 per cent of the index of industrial production.

Capital goods contracted by 3.3 per cent compared to 14.7 per cent in August.

"The sharp narrowing in the contraction of capital goods is one of the biggest positives in the disaggregated data, and its sustainability in the coming months will be keenly watched to gauge the recovery in investment sentiment and activity," said Nayar.

The contraction in industrial activity narrowed to 6 per cent in the second quarter of 2020-21 from 35.5 per cent in the quarter ended June. The April to September period saw a 21.1 per cent decline in industrial activity.

India Inc...

And then there is an increase in gluten- and sugar-free items in all the hamper. "This year, there is a push towards immunity building and reducing unhealthy eating trends," Cherian said.

For gifting companies, the financial year started on a sour note, but with the festive season approaching, business has picked up. Ferns N Petals said there is a surge of about 80 per cent due to Diwali. It is anticipating to get more than 10,000 corporate orders by the end of the festive season. "The highest-selling categories are gourmet gift hampers and eco-friendly gifts," he said.

What's more, the firm is also fighting polluting in a small way as customers are opting for customised planters. The most sought-after plants are sansevieria, ficus, bamboo, palm and money plant that improve indoor air quality.

"There is 100 per cent growth in corporate orders," says Vikaas Gutgutia, MD and founder, Ferns N Petals.

An Amazon spokesperson said: "This festive season has been different, so Amazon made it simpler for customers to send gifts from its revamped Gifting Store." There has been a trend to go for contactless gifts, the official said.

(With inputs from TE Narasimhan in Chennai)

BLACK ROSE INDUSTRIES LIMITED

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EXTRACT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED SEPTEMBER 30, 2020
Figures ₹ in Lakhs except EPS

Sl. No.	Particulars	Standalone			Consolidated		
		Quarter Ended 30.09.2020	Half Year Ended 30.09.2020	Quarter Ended 30.09.2019	Quarter Ended 30.09.2020	Half Year Ended 30.09.2020	Quarter Ended 30.09.2019
1	Total income from operations	6,657.42	9,286.87	6,449.27	11,318.02	15,428.64	9,608.69
2	Net Profit/(Loss) for the period before Tax, Exceptional and/or Extraordinary items	796.82	1,085.47	684.46	832.51	1,126.51	710.57
3	Net Profit/(Loss) for the period before Tax (after Exceptional and/or Extraordinary items)	796.82	1,085.47	684.46	832.51	1,126.51	710.57
4	Net Profit/(Loss) for the period after Tax (after Exceptional and/or Extraordinary items)	597.47	803.60	595.38	622.45	832.34	621.49
5	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	604.43	781.30	588.71	629.41	810.03	614.83
6	Equity Share Capital	510.00	510.00	510.00	510.00	510.00	510.00
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of previous year						
8	Earning Per Share (of ₹ 1/- each) (for continuing and discontinued operations) Basic: Diluted:	1.17 1.17	1.58 1.58	1.17 1.17	1.22 1.22	1.63 1.63	1.22 1.22

Note: The above is an extract of the detailed Standalone and Consolidated financial results for the half year ended 30th September, 2020 filed with BSE Limited under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015. The full format of the Standalone and Consolidated financial results are available on the Stock Exchange website www.bseindia.com and on the Company's website www.blackrosechemicals.com.

For and on behalf of the Board of Directors
Anup Jatia
Executive Director (DIN: 00351425)

Place: Mumbai
Date: November 12, 2020

TATA CAPITAL LIMITED

Registered Office : 11th Floor, Tower A, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai - 400013
Corporate Identity Number: U65990MH1991PLC060670
Website: www.tatacapital.com

Standalone Audited Financial Results for the half year ended September 30, 2020
(Rs. in lakh)

Particulars	For the half year ended September 30,		For the year ended March 31,
	2020	2019	2020
	Audited	Audited	Audited
1 Total Income from operations (Refer note 6 below)	23,235	24,958	41,580
2 Net profit/(loss) for the period (before tax, exceptional items)	4,147	4,867	5,450
3 Net profit/(loss) for the period before tax (after exceptional items)	4,147	4,867	5,450
4 Net profit/(loss) for the period after tax (after exceptional items)	2,371	4,740	2,926
5 Total Comprehensive income for the period [comprising profit/(loss) for the period (after tax) and other comprehensive income (after tax)]	2,944	4,468	3,398
6 Paid-up share capital : - Equity Shares (Face value : Rs. 10 per share) - Compulsorily Convertible Cumulative Preference Shares	351,617 -	332,009 -	351,617 -
7 Reserves, excluding revaluation reserves	338,603	255,870	335,406
8 Net worth (Refer note no 7)	810,335	754,764	832,794
9 Paid up Debt Capital / Outstanding Debt (Refer note no 7)	191,377	183,360	175,252
10 Outstanding Redeemable Preference Shares (Refer note no 7)	120,589	167,280	146,146
11 Debt Equity Ratio (Refer note no 7)	0.24	0.24	0.21
12 Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) - Basic * - Diluted *	0.07 0.07	0.14 0.14	0.09 0.09
13 Capital Redemption Reserve	575	575	575
14 Debenture Redemption Reserve	-	-	-
15 Debt Service Coverage Ratio	NA	NA	NA
16 Interest Service Coverage Ratio	NA	NA	NA

* Not annualised for the half year ended September 30, 2020 and September 30, 2019

Notes:

- The above results have been reviewed by the Audit Committee at their meeting held on November 11, 2020 and have been approved and taken on record by the Board of Directors at their meeting held on November 12, 2020. The Statutory Auditors of the Company have carried out audit of the aforesaid results and have issued an unmodified audit opinion thereon.
- These standalone financial results together with the results for the comparative reporting period have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ("Ind AS") 34 Interim Financial Reporting as prescribed under Section 133 of the Companies Act, 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India. The standalone financial results have been prepared on historical cost basis except for certain financial instruments measured at fair value in accordance with the requirement of Ind AS.
- The Company is regulated by the Reserve Bank of India ("RBI"). The RBI periodically issues/amends directions, regulations and/or guidance (collectively "Regulatory Framework") covering various aspects of the operation of the Company, including those relating to accounting for certain types of transactions. The Regulatory Framework contains specific instructions that need to be followed by the Company in preparing its financial results. The standalone financial results for the current and previous period may need to undergo changes in measurement and / or presentation upon receipt of clarifications on the Regulatory Framework or changes thereto.
- The above is an extract of the detailed format of half yearly/annual financial results filed with the Stock Exchange under Regulation 52 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the half yearly/annual financial results are available on the website of the National Stock Exchange of India Limited (www.nseindia.com) and the website of the Company (www.tatacapital.com).
- For the items referred in sub-clauses (a), (b), (d) and (e) of the Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the pertinent disclosures have been made to the National Stock Exchange of India Limited and can be accessed on www.nseindia.com.
- Total Income from operations includes other income.
- Net worth has been calculated as per Section 2(57) of the Act and includes Cumulative Redeemable Preference Shares ("CRPS") of Rs 1,20,589 lakh (September 30, 2019 of Rs 1,67,280 lakh and March 31, 2020 of Rs 1,46,146 lakh), which are classified as financial liabilities held at amortized cost and form part of Subordinated Liabilities under borrowings as per Ind AS 32. Debt Equity Ratio has been calculated as: (Outstanding Debt - CRPS and dividend accrued thereon) / (Networth). Under Ind AS 32 Financial Instruments : Presentation, the CRPS and dividend accrued thereon of Rs. 1,20,589 lakh (September 30, 2019 of Rs 1,67,280 lakh and March 31, 2020: Rs. 1,46,146 lakh) have been classified as financial liabilities held at amortized cost and form part of Subordinated Liabilities under borrowings.
- The Government of India, on September 20, 2019, vide the Taxation Laws (Amendment) Ordinance dated September 20, 2019 inserted a new Section 115BAA in the Income Tax Act, 1961, which provided an option to the Company for paying income tax at reduced rates as per the provisions / conditions defined in the said section. The Company had a one-time option to opt for a reduced maximum marginal tax rate ("MMR") of 25.17% (Base tax - 22%, Surcharge - 10% and Health & education cess - 4%) instead of 34.94% (Base tax - 30%, Surcharge - 12% and Health & education cess - 4%) in the financial year 2019-20 or in the future financial years. In February 2020, the Company elected to exercise the option of reduced maximum marginal tax rate of 25.17% as per Section 115BAA of the Income Tax Act, 1961. Accordingly, income tax expense for the period ended September 30, 2019 had been calculated at MMR of 34.94% and for the period ended September 30, 2020 had been calculated at MMR of 25.17%.
- On 20th December, 2019 and 26th December, 2019, the Company had made a preferential allotment of 14,70,58,823 and 4,90,19,607 Equity Shares, respectively of Rs 10 each at a premium of Rs 41 per share amounting to Rs 1,000 crore. The issuance was made pursuant to the receipt of shareholders and regulatory approvals.
- The COVID-19 pandemic and the long-drawn lock-down has resulted in a significant decrease in the economic activities globally as well as across our country. The extent of impact of COVID-19 on economic growth of the country is difficult to predict and will mainly depend on the future developments in containment of COVID-19 and the actions taken for resumption of operations, which is highly uncertain. In order to address this risk and to seamlessly carry out normal operations, the Company immediately activated its Business Continuity Plan ("BCP"). The Company has honoured all its debt obligations on time. The Company's capital and liquidity positions remain strong and would continue to be an area of focus during this period. The extent to which the global pandemic will impact the Company's impairment assessment and resultant provisions is uncertain. The Company has assessed the potential impact of COVID-19 on the carrying value of its assets and investments and has considered internal and external information available, upto the date of approval of these condensed interim standalone financial results.
- Tata Capital Limited is registered with the RBI as a Non-Deposit taking, Systemically Important Core Investment Company (CIC-ND-SI). In compliance of Core Investment Companies (Reserve Bank) Directions, 2016, the Company holds not less than 90% of its net assets in the form of investments in equity shares, preference shares, bonds, debentures, debt or loans to group companies. With reference to relief packages announced by the RBI on March 27, 2020, April 17, 2020 and May 23, 2020, the group companies have not opted for payment moratorium and hence, there is no impact of this circular on the financial position of the Company. The Company has assessed its Expected Credit Losses ("ECL") in line with the RBI circular RBI/2019-20/170 TOR (NBFC).CC.PD.No.109/22.10.6/2019-20 dated March 13, 2020. Accordingly, no impairment reserve is required to be created.
- The Parliament has approved the Code on Social Security, 2020 ("Code") which may impact the contribution by the Company towards Provident Fund and Gratuity. The effective date from which the Code and its provisions would be applicable is yet to be notified and the rules which would provide the details based on which financial impact can be determined are yet to be framed after which the financial impact can be ascertained. The Company will complete its evaluation and will give appropriate impact in the financial result following the Code becoming effective and the related rules being framed and notified.

For Tata Capital Limited

Place: Mumbai
Date: November 12, 2020

Sd/-
Rajiv Sabharwal
(Managing Director & CEO)
DIN No. : 00057333

BS SUDOKU # 3206

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HOW TO PLAY
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