

November 22, 2019

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

Dear Sir,

**Scrip code: 514183**

**Sub: Intimation of Appointment and Resignation of Independent Directors**

Pursuant to Regulation 30 read with Part A of Schedule III to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that:

- 1) the Company has received a letter from Mr. Ameet Nalin Parikh (DIN 00007036) tendering his resignation from the Directorship of the Company with effect from November 20, 2019. His resignation has been accepted by the Board.

Further, Company confirms that resignation letter of Mr. Parikh contains a confirmation that there are no other material reasons other than those provided in his resignation letter.

- 2) as recommended by the Nomination and Remuneration Committee, the Board of Directors at its meeting held today has appointed Mr. Rishabh Saraf (DIN 00161435) as an Independent Director of the Company with effect from November 22, 2019, to fill the casual vacancy caused by the resignation of Mr. Ameet Nalin Parikh, subject to the approval of members at the ensuing Annual General Meeting of the Company.

Further, as per the requirement of the Circular No. LIST/COMP/14/2018-19 dated 20<sup>th</sup> June, 2018 issued by BSE on the subject of Enforcement of SEBI Orders regarding appointment of Directors by listed companies, we hereby affirm that Mr. Rishabh Saraf, Director being appointed, is not debarred from holding an office of director by virtue of any order of SEBI or other such authority.

The details required under SEBI Circular No. CIR/CFD/CMD/14/2015 dated 9<sup>th</sup> September, 2015 and Clause 7B of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are given in the enclosed Annexure I.

The above businesses were considered at the Board Meeting held today.

The Meeting of the Board of Directors commenced at 5:20 p.m. and concluded at 6:20 p.m.

Kindly take the above on your 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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**Factory** : Shree Laxmi Co-op. Industrial Estate Ltd., Hatkanangale, Dist. Kolhapur, Maharashtra, INDIA  
CIN: L17120MH1990PLC054828

**Annexure - I**

Brief Profile and other details as per SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 and as required under Clause 7B of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 pertaining to Mr. Rishabh Saraf (DIN 00161435) and Mr. Ameet Nalin Parikh (DIN 00007036).

<b>Detailed Reason for Change viz. appointment, resignation, removal, death or otherwise</b>	<p>Mr. Ameet Parikh has decided to resign from the Board to preserve its independence as the advisory firm in which he is a partner is exploring a professional relationship with the Company.</p> <p>To preserve the composition of independent directors on the Board, Mr. Rishabh Saraf is being appointed as an Independent Director of the Company to fill the casual vacancy caused by the resignation of Mr. Ameet Nalin Parikh.</p>
<b>Date of appointment / cessation and Terms of Appointment</b>	<p>Mr. Ameet Parikh ceased to be Director of the Company with effect from close of business hours on 20<sup>th</sup> November, 2019.</p> <p>The Board on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Rishabh Saraf as an Independent Director of the Company with effect from November 22, 2019, to fill the casual vacancy caused by the resignation of Mr. Ameet Parikh, subject to the approval of members at the ensuing Annual General Meeting of the Company.</p>
<b>Brief Profile of Mr. Rishabh Saraf</b>	<p>Mr. Rishabh R. Saraf (aged 40 years) hails from a family of industrialist of more than 60 years' standing. He obtained a Bachelor's degree in Business Management from the University of Nottingham in England. He has more than 15 years of experience in the field of manufacturing, marketing, export and overall management of the organization.</p>
<b>Disclosure of relationships between directors</b>	<p>Mr. Rishabh Saraf is not related to any Director or Key Managerial Personnel or Promoters of the Company.</p>

For Black Rose Industries Limited



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

**Black Rose Industries Ltd.**

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