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PRESS RELEASE

**BLACK ROSE INDUSTRIES ENTERS INTO FOREIGN TECHNOLOGY  
LICENSE AGREEMENT FOR MONOMER PLANT**

Black Rose Industries Limited has entered into a Foreign Technology License Agreement with a \$16 billion global chemical company for its proposed plant for the manufacture of specialty monomers.

The proposed plant shall have a capacity of 10,000MT and is expected to start commercial production in early 2012. The specialty monomer is widely used in environmental and process applications and 100% of the Indian demand is currently being imported. Demand in India is expected to continue its rapid growth in the coming years.

Black Rose Industries Limited is a distributor of specialty, performance, and pharmaceutical chemicals and the planned chemical manufacturing activity will be in the nature of backward integration of its business. Black Rose is also engaged in the manufacture of specialty textiles.

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