

May 24, 2024

<b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 <b>Scrip Code: 543212</b>	<b>National Stock Exchange of India Limited</b> Exchange Plaza, C-1, Block - G, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 <b>Symbol: BOROLTD</b>
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Dear Sirs,

**Sub: Intimation of outcome of the Board Meeting under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations")**

Further to our letter dated May 17, 2024, we hereby inform you that the Board of Directors of the Company at their meeting held today i.e. **May 24, 2024** have, *inter alia*, considered and approved the following:

- Audited Financial Statements (Standalone & Consolidated) for the year ended March 31, 2024;
- Audited Financial Results (Standalone & Consolidated) for the quarter and year ended March 31, 2024.

In terms of Regulations 33(3)(d) of the Listing Regulations, we confirm that M/s. Chaturvedi & Shah LLP, the Statutory Auditor of the Company, have issued the Audit Reports with unmodified opinion on the aforesaid Audited Financial Results (Standalone & Consolidated).

The Audited Financial Results (Standalone and Consolidated) along with the Auditor's Reports in this regard are attached.

The meeting of the Board of Directors commenced at 01:55 p.m. and concluded at 03:10 p.m.

This intimation is also being uploaded on the Company's website at [www.borosil.com](http://www.borosil.com). 

This is for information and dissemination on your website.

Thanking you.

For **Borosil Limited**

  
**Anshu Agarwal**  
Company Secretary & Compliance Officer  
FCS – 9921



Encl: as above

**Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**TO,  
THE BOARD OF DIRECTORS OF**

**BOROSIL LIMITED**

**Report on the audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying statement of standalone financial results of **BOROSIL LIMITED** ("the Company") for the quarter and year ended 31<sup>st</sup> March, 2024 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us the Statement:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the Applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended 31<sup>st</sup> March, 2024.

**Basis for Opinion**

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 Standards 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 together with the ethical requirements that are relevant to our audit of the Statement 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 Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Management's Responsibilities for the Standalone Financial Results**

The Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the audited standalone financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the 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. 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 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the 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.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the Statement 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 the Statement.

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

- Identify and assess the risks of material misstatement of the Statement, 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 adequate internal financial controls with reference to standalone 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 disclosures made by the Board of Directors.
- 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 Company's ability 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 Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced.

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 Matters**

1. We draw attention to the Note No. 4 and 7 to the Statement, regarding accounting of the Scheme from the appointed date 1<sup>st</sup> April 2022 as approved by the National Company Law Tribunal, Mumbai Bench, though the Scheme has become effective on 2<sup>nd</sup> December, 2023 and the restatement of comparatives for the previous periods/year by the management of the Company.
2. The Statement includes the standalone financial results for the quarter ended 31<sup>st</sup> March, 2024 being the balancing figures between audited figures in respect of the figures of the respective full financial year and the published year to date figures up to the nine months ended 31<sup>st</sup> December, 2023.

Our opinion is not modified in respect of these matters.

**Chaturvedi & Shah LLP**  
Chartered Accountants  
Firm Reg. No. 101720W / W100355

**Anuj Bhatia**  
Partner  
Membership No. 122179  
UDIN No.: 24122179BKFBGC3493



Place: Mumbai  
Date: 24<sup>th</sup> May, 2024

# BOROSIL LIMITED

CIN: L36100MH2010PLC292722

Regd. Office : 1101, Crescenzo, G-Block, Opp. MCA Club, Bandra Kurla Complex, Bandra (East), Mumbai 400 051  
Tel.No.(022) 67406300 Fax No.(022) 67406514 Website : www.borosil.com Email : borosil@borosil.com

## AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024

(Rs. in lakhs except as stated)

S. No.	Particulars	Standalone				
		Quarter ended			Year ended	
		(31/03/2024)	(31/12/2023)	(31/03/2023)	(31/03/2024)	(31/03/2023)
<b>I. Income:</b>						
Revenue From Operations	22,887.95	30,245.03	17,653.57	94,225.18	74,157.55	
Other Income	672.70	771.57	450.96	1,780.80	2,004.27	
<b>Total Income (I)</b>	<b>23,560.65</b>	<b>31,016.60</b>	<b>18,104.53</b>	<b>96,005.98</b>	<b>76,161.82</b>	
<b>II. Expenses:</b>						
Cost of Materials Consumed	1,431.87	1,558.23	1,498.48	6,092.81	6,551.74	
Purchases of Stock-in-Trade	5,756.50	16,778.31	4,890.41	41,578.33	30,424.82	
Changes in Inventories of Work-in-progress, Finished Goods and Stock-in-trade	1,540.58	(4,784.58)	(425.95)	(9,674.83)	(2,667.92)	
Employee Benefits Expense	2,715.01	2,073.49	1,917.06	8,660.30	6,409.18	
Finance Costs	317.34	224.49	187.68	876.66	251.34	
Depreciation and Amortization Expense	1,597.60	1,304.13	1,163.31	5,391.27	2,756.13	
Other Expenses	9,535.67	8,948.52	8,650.62	34,297.53	26,768.71	
<b>Total Expenses (II)</b>	<b>22,894.57</b>	<b>26,102.59</b>	<b>17,881.61</b>	<b>87,222.07</b>	<b>70,494.00</b>	
<b>III. Profit Before exceptional items and Tax (I - II)</b>	<b>666.08</b>	<b>4,914.01</b>	<b>222.92</b>	<b>8,783.91</b>	<b>5,667.82</b>	
<b>IV. Exceptional Items (Refer Note 2)</b>	-	-	-	-	(933.33)	
<b>V. Profit Before Tax (III - IV)</b>	<b>666.08</b>	<b>4,914.01</b>	<b>222.92</b>	<b>8,783.91</b>	<b>6,601.15</b>	
<b>VI. Tax Expense:</b>						
(1) Current Tax	(373.64)	1,007.54	56.36	1,729.83	1,454.58	
(2) Deferred Tax	531.64	176.52	(148.14)	466.93	(41.20)	
<b>Total Tax Expenses</b>	<b>158.00</b>	<b>1,184.06</b>	<b>(91.78)</b>	<b>2,196.76</b>	<b>1,413.38</b>	
<b>VII. Profit for the Period / Year (V - VI)</b>	<b>508.08</b>	<b>3,729.95</b>	<b>314.70</b>	<b>6,587.15</b>	<b>5,187.77</b>	
<b>VIII. Other Comprehensive Income (OCI)</b>						
<b>Items that will not be reclassified to profit or loss:</b>						
a) Re-measurement gains / (losses) on defined benefit plans	(9.62)	(3.99)	3.62	(60.69)	(11.89)	
b) Income tax effect on above	2.42	1.00	(1.89)	15.27	2.99	
<b>Total Other Comprehensive Income</b>	<b>(7.20)</b>	<b>(2.99)</b>	<b>1.73</b>	<b>(45.42)</b>	<b>(8.90)</b>	
<b>IX. Total Comprehensive Income for the Period / Year (VII + VIII)</b>	<b>500.88</b>	<b>3,726.96</b>	<b>316.43</b>	<b>6,541.73</b>	<b>5,178.87</b>	
<b>X. Paid-up Equity Share Capital (Face value of Re. 1/- each fully paid up) (Refer Note 3)</b>	1,145.82	1,145.82	1,144.14	1,145.82	1,144.14	
<b>XI. Other Equity excluding Revaluation Reserve</b>				56,858.29	49,857.30	
<b>XII. Earning per equity share (in Rs.) (Face value of Re. 1/- each)</b>						
Basic (Not Annualised)*	0.44 *	3.26 *	0.28*	5.75	4.54	
Diluted (Not Annualised)*	0.44 *	3.26 *	0.28*	5.75	4.54	



## BOROSIL LIMITED

AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2024

(Rs. in lakhs)

Particulars	Standalone	
	As at	As at
	(31/03/2024)	(31/03/2023)
<b>I. ASSETS</b>		
<b>1 Non-current Assets</b>		
(a) Property, Plant and Equipment	54,525.66	35,199.88
(b) Capital work-in-progress	2,546.81	3,957.06
(c) Investment Property	65.58	105.32
(d) Other Intangible assets	169.12	17.08
(e) Intangible assets under development	4.71	131.67
(f) Financial Assets		
(i) Investments	2,787.74	3,676.22
(ii) Loans	34.12	15.97
(iii) Others	173.40	164.83
(g) Non Current Tax Assets (net)	21.00	645.56
(h) Other non current assets	2,132.85	3,036.78
<b>Total non current assets</b>	<b>62,460.99</b>	<b>46,950.37</b>
<b>2 Current Assets</b>		
(a) Inventories	25,281.40	14,439.84
(b) Financial Assets		
(i) Investments	5,756.30	10,966.25
(ii) Trade Receivables	9,140.45	5,133.07
(iii) Cash and cash equivalents	538.09	813.18
(iv) Bank Balances other than (iii) above	148.31	136.23
(v) Loans	60.35	28.48
(vi) Others	284.20	207.77
(c) Other current assets	4,294.01	2,644.42
(d) Assets held for Sale	-	3,649.76
<b>Total current assets</b>	<b>45,503.11</b>	<b>38,019.00</b>
<b>TOTAL ASSETS</b>	<b>1,07,964.10</b>	<b>84,969.37</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share Capital	1,145.82	1,144.14
(b) Other Equity	56,858.29	49,857.30
<b>Total equity</b>	<b>58,004.11</b>	<b>51,001.44</b>
<b>LIABILITIES</b>		
<b>1 Non current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	9,294.23	5,318.33
(ii) Lease Liabilities	912.39	532.07
(b) Deferred Tax Liabilities (net)	1,288.39	836.73
<b>Total non current liabilities</b>	<b>11,495.01</b>	<b>6,687.13</b>
<b>2 Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	6,094.30	3,510.30
(ii) Lease Liabilities	183.99	90.23
(iii) Trade Payables		
A) Total outstanding dues of micro and small enterprises	1,613.04	1,033.38
B) Total outstanding dues of creditors other than micro and small enterprises	7,231.20	3,063.73
(iv) Other Financial Liabilities	21,554.52	17,430.81
(b) Other current liabilities	825.51	807.60
(c) Provisions	962.42	724.53
(d) Current Tax Liabilities (net)	-	620.22
<b>Total current liabilities</b>	<b>38,464.98</b>	<b>27,280.80</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,07,964.10</b>	<b>84,969.37</b>



## BOROSIL LIMITED

AUDITED STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2024

(Rs. In Lakhs)

Particulars	Standalone	
	For the Year Ended	For the Year Ended
	(31/03/2024)	(31/03/2023)
<b>A. Cash Flow from Operating Activities</b>		
Profit Before Tax as per Statement of Profit and Loss	8,783.91	6,601.15
<b>Adjusted for :</b>		
Depreciation and Amortisation Expense	5,391.27	2,756.13
Loss / (Gain) on Foreign Currency Transactions (net)	(18.19)	0.79
Loss / (Gain) on Financial Instruments measured at fair value through profit or loss (net)	181.83	(33.96)
Loss / (Gain) on Sale of Investments (net)	(724.06)	(106.39)
Interest Income	(133.37)	(117.86)
Loss / (Gain) on Sale / discarding of Property, Plant and Equipment (net)	(18.82)	(1,574.39)
Investment Advisory Charges	5.97	2.84
Share Based Payment Expense	114.04	178.61
Finance Costs	876.66	251.34
Sundry Balances / Excess Provision Written Back (net)	(1.17)	(65.87)
Insurance Claim Received (related to Property, Plant and Equipments)	-	(933.33)
Bad Debts	281.32	39.85
Provision / (Reversal) for Credit Impaired / Doubtful Advances (net)	(287.92)	(208.22)
<b>Operating Profit before Working Capital Changes</b>	<b>14,451.47</b>	<b>6,790.69</b>
<b>Adjusted for :</b>		
Trade and Other Receivables	(6,211.61)	(2,251.34)
Inventories	(10,841.56)	(3,541.70)
Trade and Other Payables *	9,077.47	12,447.03
<b>Cash generated from operations</b>	<b>6,475.77</b>	<b>13,444.68</b>
Direct Taxes Paid (net)	(1,672.03)	(1,387.23)
<b>Net Cash From / (Used in) Operating Activities</b>	<b>4,803.74</b>	<b>12,057.45</b>
<b>B. Cash Flow from Investing Activities</b>		
Purchase of Property, Plant and Equipment and Intangible Assets	(17,515.87)	(24,015.87)
Sale of Property, Plant and Equipment (net)	121.41	4,272.81
Purchase of Investments	(1,469.38)	(14,916.10)
Sale of Investments	8,110.88	9,204.34
Movement in Loans (net)	-	1,500.00
Income / Interest on Investment/Loans	144.95	230.32
Insurance Claim Received	-	933.33
<b>Net Cash From / (Used in) Investing Activities</b>	<b>(10,608.01)</b>	<b>(22,791.17)</b>
<b>C. Cash Flow from Financing Activities</b>		
Proceeds from Issue of Share Capital	314.72	389.46
Proceeds of Non-current Borrowings	7,467.51	6,647.91
Repayment of Non-current Borrowings	(2,098.52)	-
Movement in Current Borrowings (net)	1,190.91	2,180.72
Lease Payments	(231.19)	(74.61)
Margin Money (net)	77.33	310.04
Interest Paid	(1,191.58)	(112.51)
<b>Net Cash From / (Used in) Financing Activities</b>	<b>5,529.18</b>	<b>9,341.01</b>
<b>Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>(275.09)</b>	<b>(1,392.71)</b>
<b>Opening Balance of Cash and Cash Equivalents</b>	<b>813.18</b>	<b>2,235.83</b>
On Account of Scheme of Arrangement	-	(30.00)
Unrealised Gain/(loss) on Foreign Currency Transactions (net)	-	(0.06)
<b>Opening Balance of Cash and Cash Equivalents</b>	<b>813.18</b>	<b>2,205.89</b>
<b>Closing Balance of Cash and Cash Equivalents</b>	<b>538.09</b>	<b>813.18</b>

\* Includes amount payable on account of Scheme of Arrangement.



**Notes on Audited Standalone Financial Results for the quarter and year ended 31<sup>st</sup> March, 2024:**

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 24<sup>th</sup> May, 2024.
2. As reported earlier, exceptional items for the year ended 31<sup>st</sup> March, 2023 represents receipt of claim amount from the Insurance Company, as a full settlement of the claim with respect to loss of property due to fire at the Company's warehouse situated at Bharuch.
3. Pursuant to exercise of the options issued under "Borosil Limited Special Purpose Employee Stock Option Plan 2020" and "Borosil Limited Employee Stock Option Scheme, 2020", during the year ended 31<sup>st</sup> March, 2024, the Company has made allotment of 1,67,608 Equity Shares of the face value of Re. 1/- each, which has resulted into increase of paid up Equity Share Capital by Rs. 1.68 lakhs and Securities Premium by Rs. 443.76 lakhs. During the year ended 31<sup>st</sup> March, 2024, 28,000 stock options were granted under "Borosil Limited Employee Stock Option Scheme, 2020" to an eligible employee of the Company. The Company has not made any allotment of Equity Shares on account of exercise of stock options during the quarter ended 31<sup>st</sup> March, 2024.
4. The Composite Scheme of Arrangement amongst the Company ('Demerged Company'), Klass Pack Limited (renamed as Borosil Scientific Limited) ('BSL' or 'Resulting Company or Transferee Company') and Borosil Technologies Limited ('BTL or Transferor Company') and their respective shareholders and creditors ('Scheme') was sanctioned by the Hon'ble National Company Law Tribunal, Mumbai Bench, ('NCLT'), vide its order dated 2<sup>nd</sup> November 2023. Appointed Date of the Scheme was 1<sup>st</sup> April, 2022 and Effective Date was 2<sup>nd</sup> December, 2023. In accordance with the Scheme, *inter alia*, a) the Scientific and Industrial Products business of the Company has been demerged and transferred to BSL and consequently BSL has issued shares to the shareholders of the Company; b) BTL stands amalgamated into BSL; c) BSL, BTL and Goel Scientific Glass Works Limited have ceased to be subsidiaries of the Company. Consequently, the above results have been prepared after giving effect of the Scheme from the appointed date.
5. During the quarter, the Company has set up a new furnace with 25 tonnes per day (TPD) production capacity for borosilicate glass at Jaipur, Rajasthan. The commercial production from this new furnace commenced from 28<sup>th</sup> March 2024.
6. The Company is primarily engaged in the business of Consumer ware products, which is a single segment in terms of Ind AS 108 "Operating Segments".
7. The figures for the corresponding previous period/year have been rearranged/regrouped wherever necessary and also the figures for the quarter and year ended 31<sup>st</sup> March, 2023 have been restated by the management pursuant to the Scheme, to make them comparable. The figures for the quarter ended 31<sup>st</sup> March, 2024 are the balancing figures between the audited figures of the full financial year and the published year to date figures upto the third quarter of the respective financial year.

Place: Mumbai  
Date :24.05.2024



For **Borosil Limited**

  
**Shreevar Kheruka**  
Managing Director & CEO  
(DIN 01802416)

**Independent Auditor's Report on the Quarterly and Year to Date Audited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**TO THE BOARD OF DIRECTORS OF  
BOROSIL LIMITED**

**Report on the audit of the Consolidated Financial Results**

**Opinion**

We have audited the accompanying statement of Consolidated Financial Results of **Borosil Limited** ("Holding company") and its subsidiary (holding Company and its subsidiary together referred to as "the Group") for the quarter and year ended 31<sup>st</sup> March, 2024 ("the Statement"), attached herewith, being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditor on separate financial information of the subsidiary, the Statement:

- a. includes the results of its subsidiary Acalypha Realty Limited
- b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and
- c. gives a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated total comprehensive income comprising of net profit and other comprehensive income and other financial information of the Group for the quarter and year ended 31<sup>st</sup> March, 2024.

**Basis for Opinion**

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 Standards 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 together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the statement.

**Management's Responsibilities for the Consolidated Financial Results**

The Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared on the basis of the audited consolidated financial statements.



The Holding Company's Board of Directors are responsible for the preparation and presentation of Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the 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 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 the Group 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 Statement 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 Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group 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 their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

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

Our objectives are to obtain reasonable assurance about whether the Statement 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 the Statement.

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

- Identify and assess the risks of material misstatement of the Statement, 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 adequate internal financial controls with reference to consolidated 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 disclosures made by the Board of Directors.
- 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 Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entity included in the Statement, which have been audited by other auditor, such other auditor remains responsible for the direction, supervision and performance of the audits carried out by him. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced.

We communicate with those charged with governance of the Holding Company and such other entity included in the Statement of which we are the independent auditors 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 Matters**

- (i) The Statement include the audited financial results of the subsidiary, whose financial information reflect total assets of Rs. 1.61 Lakhs as at 31<sup>st</sup> March, 2024, total revenue of Rs. Nil & Rs. Nil, total net profit/(Loss) after tax of Rs. (0.04) Lakhs & Rs. (0.49) Lakhs and total comprehensive income of Rs. (0.04) Lakhs & Rs. (0.49) Lakhs for the quarter and year ended 31<sup>st</sup> March, 2024 respectively, and cash outflow (net) of Rs. 0.49 Lakhs for the year ended 31<sup>st</sup> March, 2024, as considered in the Statement. The independent auditors' report on financial information of this entity has been furnished to us by the management and our opinion on the Statement, in so far as it relates to the amount and disclosures included in respect of above subsidiary, is based solely on the report of such auditor.



Our opinion on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the report of the other auditor.

- (ii) We draw attention to the Note No. 4 and 7 to the Statement, regarding accounting of the Scheme from the appointed date 1<sup>st</sup> April 2022 as approved by the National Company Law Tribunal, Mumbai Bench, though the Scheme has become effective on 2<sup>nd</sup> December, 2023 and the restatement of comparatives for the previous periods/year by the management of the Company. Our opinion is not modified in respect of the above matter.
- (iii) The Statement includes the consolidated financial results for the quarter ended 31<sup>st</sup> March, 2024 being the balancing figures between audited figures in respect of the figures of the respective full financial year and the published year to date figures up to the nine months ended 31<sup>st</sup> December, 2023. Our opinion is not modified in respect of above matter.

**For Chaturvedi & Shah LLP**  
Chartered Accountants  
Registration No. 101720W/W100355

**Anuj Bhatia**  
Partner  
Membership No. 122179  
UDIN No.-24122179BKFBGD5765



Place: Mumbai  
Date: 24<sup>th</sup> May, 2024

**BOROSIL LIMITED**  
**CIN: L36100MH2010PLC292722**

Regd. Office : 1101, Crescenzo, G-Block, Opp. MCA Club, Bandra Kurla Complex, Bandra (East), Mumbai 400 051  
Tel.No.(022) 67406300 Fax No.(022) 67406514 Website : www.borosil.com Email : borosil@borosil.com

**AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024**

(Rs. in lakhs except as stated)

S. No.	Particulars	Consolidated				
		Quarter ended			Year ended	
		(31/03/2024)	(31/12/2023)	(31/03/2023)	(31/03/2024)	(31/03/2023)
<b>I. Income:</b>						
Revenue From Operations	22,887.95	30,245.03	17,653.57	94,225.18	74,157.55	
Other Income	672.70	771.57	450.96	1,780.80	2,004.27	
<b>Total Income (I)</b>	<b>23,560.65</b>	<b>31,016.60</b>	<b>18,104.53</b>	<b>96,005.98</b>	<b>76,161.82</b>	
<b>II. Expenses:</b>						
Cost of Materials Consumed	1,431.87	1,558.23	1,498.48	6,092.81	6,551.74	
Purchases of Stock-in-Trade	5,756.50	16,778.31	4,890.41	41,578.33	30,424.82	
Changes in Inventories of Work-in-progress, Finished Goods and Stock-in-trade	1,540.58	(4,784.58)	(425.95)	(9,674.83)	(2,667.92)	
Employee Benefits Expense	2,715.01	2,073.49	1,917.06	8,660.30	6,409.18	
Finance Costs	317.34	224.49	187.68	876.66	251.34	
Depreciation and Amortization Expense	1,597.60	1,304.13	1,163.31	5,391.27	2,756.13	
Other Expenses	9,535.71	8,948.76	8,650.67	34,298.02	26,769.19	
<b>Total Expenses (II)</b>	<b>22,894.61</b>	<b>26,102.83</b>	<b>17,881.66</b>	<b>87,222.56</b>	<b>70,494.48</b>	
<b>III. Profit Before exceptional items and Tax (I - II)</b>	<b>666.04</b>	<b>4,913.77</b>	<b>222.87</b>	<b>8,783.42</b>	<b>5,667.34</b>	
IV. Share of profit in associates	-	-	-	-	-	
<b>V. Profit before exceptional items and tax (III + IV)</b>	<b>666.04</b>	<b>4,913.77</b>	<b>222.87</b>	<b>8,783.42</b>	<b>5,667.34</b>	
VI. Exceptional Items (Refer Note 2)	-	-	-	-	(933.33)	
<b>VII. Profit Before Tax (V - VI)</b>	<b>666.04</b>	<b>4,913.77</b>	<b>222.87</b>	<b>8,783.42</b>	<b>6,600.67</b>	
<b>VIII. Tax Expense:</b>						
(1) Current Tax	(373.64)	1,007.54	56.36	1,729.83	1,454.58	
(2) Deferred Tax	531.64	176.52	(148.14)	466.93	(41.20)	
<b>Total Tax Expenses</b>	<b>158.00</b>	<b>1,184.06</b>	<b>(91.78)</b>	<b>2,196.76</b>	<b>1,413.38</b>	
<b>IX. Profit for the Period / Year (VII - VIII)</b>	<b>508.04</b>	<b>3,729.71</b>	<b>314.65</b>	<b>6,586.66</b>	<b>5,187.29</b>	
<b>X. Other Comprehensive Income (OCI) Items that will not be reclassified to profit or loss:</b>						
a) Re-measurement gains / (losses) on defined benefit plans	(9.62)	(3.99)	3.62	(60.69)	(11.89)	
b) Income tax effect on above	2.42	1.00	(1.89)	15.27	2.99	
<b>Total Other Comprehensive Income</b>	<b>(7.20)</b>	<b>(2.99)</b>	<b>1.73</b>	<b>(45.42)</b>	<b>(8.90)</b>	
<b>XI. Total Comprehensive Income for the Period / Year (IX + X)</b>	<b>500.84</b>	<b>3,726.72</b>	<b>316.38</b>	<b>6,541.24</b>	<b>5,178.39</b>	
<b>XII. Profit attributable to:</b>						
Owners of the Company	508.04	3,729.71	314.65	6,586.66	5,187.29	
Non-controlling interest	-	-	-	-	-	
<b>XIII. Other Comprehensive Income attributable to:</b>						
Owners of the Company	(7.20)	(2.99)	1.73	(45.42)	(8.90)	
Non-controlling interest	-	-	-	-	-	
<b>XIV. Total Comprehensive Income attributable to:</b>						
Owners of the Company	500.84	3,726.72	316.38	6,541.24	5,178.39	
Non-controlling interest	-	-	-	-	-	
<b>XV. Paid-up Equity Share Capital (Face value of Re. 1/- each fully paid up) (Refer Note 3)</b>	<b>1,145.82</b>	<b>1,145.82</b>	<b>1,144.14</b>	<b>1,145.82</b>	<b>1,144.14</b>	
<b>XVI. Other Equity excluding Revaluation Reserve</b>				<b>56,854.29</b>	<b>49,853.79</b>	
<b>XVII. Earning per equity share (in Rs.) (Face value of Re. 1/- each)</b>						
Basic (Not Annualised)*	0.44 *	3.26 *	0.28*	5.75	4.54	
Diluted (Not Annualised)*	0.44 *	3.26 *	0.28*	5.75	4.54	



# BOROSIL LIMITED

## AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2024

(Rs. in lakhs)

Particulars	Consolidated	
	As at	As at
	(31/03/2024)	(31/03/2023)
<b>I. ASSETS</b>		
<b>1 Non-current Assets</b>		
(a) Property, Plant and Equipment	54,525.66	35,199.88
(b) Capital work-in-progress	2,546.81	3,957.06
(c) Investment Property	65.58	105.32
(d) Other Intangible assets	169.12	17.08
(e) Intangible assets under development	4.71	131.67
(f) Financial Assets		
(i) Investments	2,782.29	3,670.77
(ii) Loans	34.12	15.97
(iii) Others	173.60	165.03
(g) Non Current Tax Assets (net)	21.00	645.56
(h) Other non current assets	2,132.85	3,036.78
<b>Total non current assets</b>	<b>62,455.74</b>	<b>46,945.12</b>
<b>2 Current Assets</b>		
(a) Inventories	25,281.40	14,439.84
(b) Financial Assets		
(i) Investments	5,756.30	10,966.25
(ii) Trade Receivables	9,140.45	5,133.07
(iii) Cash and cash equivalents	539.50	815.08
(iv) Bank Balances other than (iii) above	148.31	136.23
(v) Loans	60.35	28.48
(vi) Others	284.20	207.77
(c) Other current assets	4,294.01	2,644.42
(d) Assets held for Sale	-	3,649.76
<b>Total current assets</b>	<b>45,504.52</b>	<b>38,020.90</b>
<b>TOTAL ASSETS</b>	<b>1,07,960.26</b>	<b>84,966.02</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share Capital	1,145.82	1,144.14
(b) Other Equity	56,854.29	49,853.79
<b>Total equity</b>	<b>58,000.11</b>	<b>50,997.93</b>
<b>LIABILITIES</b>		
<b>1 Non current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	9,294.23	5,318.33
(ii) Lease Liabilities	912.39	532.07
(b) Deferred Tax Liabilities (net)	1,288.39	836.73
<b>Total non current liabilities</b>	<b>11,495.01</b>	<b>6,687.13</b>
<b>2 Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	6,094.30	3,510.30
(ii) Lease Liabilities	183.99	90.23
(iii) Trade Payables		
A) Total outstanding dues of micro and small enterprises	1,613.04	1,033.38
B) Total outstanding dues of creditors other than micro and small enterprises	7,231.20	3,063.73
(iv) Other Financial Liabilities	21,554.68	17,430.97
(b) Other current liabilities	825.51	807.60
(c) Provisions	962.42	724.53
(d) Current Tax Liabilities (net)	-	620.22
<b>Total current liabilities</b>	<b>38,465.14</b>	<b>27,280.96</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,07,960.26</b>	<b>84,966.02</b>



## BOROSIL LIMITED

AUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2024

(Rs. In Lakhs)

Particulars	Consolidated	
	For the Year Ended	For the Year Ended
	(31/03/2024)	(31/03/2023)
<b>A. Cash Flow from Operating Activities</b>		
Profit Before Tax as per Statement of Profit and Loss	8,783.42	6,600.67
<b>Adjusted for :</b>		
Depreciation and Amortisation Expense	5,391.27	2,756.13
Loss / (Gain) on Foreign Currency Transactions (net)	(18.19)	0.78
Loss / (Gain) on Financial Instruments measured at fair value through profit or loss (net)	181.83	(33.96)
Loss / (Gain) on Sale of Investments (net)	(724.06)	(106.39)
Interest Income	(133.37)	(117.86)
Loss / (Gain) on Sale / discarding of Property, Plant and Equipment (net)	(18.82)	(1,574.39)
Investment Advisory Charges	5.97	2.84
Share Based Payment Expense	114.04	178.61
Finance Costs	876.66	251.34
Sundry Balances / Excess Provision Written Back (net)	(1.17)	(65.87)
Insurance Claim Received (related to Property, Plant and Equipments)	-	(933.33)
Bad Debts	281.32	39.85
Provision / (Reversal) for Credit Impaired / Doubtful Advances (net)	(287.92)	(208.22)
<b>Operating Profit before Working Capital Changes</b>	<b>14,450.98</b>	<b>6,790.20</b>
<b>Adjusted for :</b>		
Trade and Other Receivables	(6,211.61)	(2,251.34)
Inventories	(10,841.56)	(3,541.70)
Trade and Other Payables *	9,077.47	12,447.04
<b>Cash generated from operations</b>	<b>6,475.28</b>	<b>13,444.20</b>
Direct Taxes Paid (net)	(1,672.03)	(1,387.23)
<b>Net Cash From / (Used in) Operating Activities</b>	<b>4,803.25</b>	<b>12,056.97</b>
<b>B. Cash Flow from Investing Activities</b>		
Purchase of Property, Plant and Equipment and Intangible Assets	(17,515.87)	(24,015.87)
Sale of Property, Plant and Equipment (net)	121.41	4,272.81
Purchase of Investments	(1,469.38)	(14,916.10)
Sale of Investments	8,110.88	9,204.34
Movement in Loans (net)	-	1,500.00
Income / Interest on Investment/Loans	144.95	230.32
Insurance Claim Received	-	933.33
<b>Net Cash From / (Used in) Investing Activities</b>	<b>(10,608.01)</b>	<b>(22,791.17)</b>
<b>C. Cash Flow from Financing Activities</b>		
Proceeds from Issue of Share Capital	314.72	389.46
Proceeds of Non-current Borrowings	7,467.51	6,647.91
Repayment of Non-current Borrowings	(2,098.52)	-
Movement in Current Borrowings (net)	1,190.91	2,180.72
Lease Payments	(231.19)	(74.61)
Margin Money (net)	77.33	310.04
Interest Paid	(1,191.58)	(112.51)
<b>Net Cash From / (Used in) Financing Activities</b>	<b>5,529.18</b>	<b>9,341.01</b>
<b>Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>(275.58)</b>	<b>(1,393.19)</b>
<b>Opening Balance of Cash and Cash Equivalents</b>	<b>815.08</b>	<b>2,238.21</b>
On Account of Scheme of Arrangement	-	(30.00)
Unrealised Gain/(loss) on Foreign Currency Transactions (net)	-	(0.06)
<b>Opening Balance of Cash and Cash Equivalents</b>	<b>815.08</b>	<b>2,208.27</b>
<b>Closing Balance of Cash and Cash Equivalents</b>	<b>539.50</b>	<b>815.08</b>

\* Includes amount payable on account of Scheme of Arrangement.



**Notes on Audited Consolidated Financial Results for the quarter and year ended 31<sup>st</sup> March, 2024:**

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 24<sup>th</sup> May, 2024.
2. As reported earlier, exceptional items for the year ended 31<sup>st</sup> March, 2023 represents receipt of claim amount from the Insurance Company, as a full settlement of the claim with respect to loss of property due to fire at the Company's warehouse situated at Bharuch.
3. Pursuant to exercise of the options issued under "Borosil Limited Special Purpose Employee Stock Option Plan 2020" and "Borosil Limited Employee Stock Option Scheme, 2020", during the year ended 31<sup>st</sup> March, 2024, the Company has made allotment of 1,67,608 Equity Shares of the face value of Re. 1/- each, which has resulted into increase of paid up Equity Share Capital by Rs. 1.68 lakhs and Securities Premium by Rs. 443.76 lakhs. During the year ended 31<sup>st</sup> March, 2024, 28,000 stock options were granted under "Borosil Limited Employee Stock Option Scheme, 2020" to an eligible employee of the Company. The Company has not made any allotment of Equity Shares on account of exercise of stock options during the quarter ended 31<sup>st</sup> March, 2024.
4. The Composite Scheme of Arrangement amongst the Company ('Demerged Company'), Klass Pack Limited (renamed as Borosil Scientific Limited) ('BSL' or 'Resulting Company or Transferee Company') and Borosil Technologies Limited ('BTL or Transferor Company') and their respective shareholders and creditors ('Scheme') was sanctioned by the Hon'ble National Company Law Tribunal, Mumbai Bench, ('NCLT'), vide its order dated 2<sup>nd</sup> November 2023. Appointed Date of the Scheme was 1<sup>st</sup> April, 2022 and Effective Date was 2<sup>nd</sup> December, 2023. In accordance with the Scheme, *inter alia*, a) the Scientific and Industrial Products business of the Company has been demerged and transferred to BSL and consequently BSL has issued shares to the shareholders of the Company; b) BTL stands amalgamated into BSL; c) BSL, BTL and Goel Scientific Glass Works Limited have ceased to be subsidiaries of the Company. Consequently, the above results have been prepared after giving effect of the Scheme from the appointed date.
5. During the quarter, the Company has set up a new furnace with 25 tonnes per day (TPD) production capacity for borosilicate glass at Jaipur, Rajasthan. The commercial production from this new furnace commenced from 28<sup>th</sup> March 2024.
6. The Group is primarily engaged in the business of Consumer ware products, which is a single segment in terms of Ind AS 108 "Operating Segments".
7. The figures for the corresponding previous period/year have been rearranged/regrouped wherever necessary and also the figures for the quarter and year ended 31<sup>st</sup> March, 2023 have been restated by the management pursuant to the Scheme, to make them comparable. The figures for the quarter ended 31<sup>st</sup> March, 2024 are the balancing figures between the audited figures of the full financial year and the published year to date figures upto the third quarter of the respective financial year.

Place: Mumbai  
Date :24.05.2024



For **Borosil Limited**

**Shreevar Kheruka**  
Managing Director & CEO  
(DIN 01802416)

## BOROSIL LIMITED

CIN: L36100MH2010PLC292722

Regd. Office : 1101, Crescenzo, G-Block, Opp. MCA Club, Bandra Kurla Complex, Bandra (East), Mumbai 400 051

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### EXTRACT OF STATEMENT OF AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024

(Rs. in lakhs except as stated)

Particulars	Standalone				Consolidated			
	Quarter ended	Quarter ended	Year Ended	Year Ended	Quarter ended	Quarter ended	Year Ended	Year Ended
	(31/03/2024)	(31/03/2023)	(31/03/2024)	(31/03/2023)	(31/03/2024)	(31/03/2023)	(31/03/2024)	(31/03/2023)
Total income from operations	22,887.95	17,653.57	94,225.18	74,157.55	22,887.95	17,653.57	94,225.18	74,157.55
Net Profit for the period / year before Tax and Exceptional items	666.08	222.92	8,783.91	5,667.82	666.04	222.87	8,783.42	5,667.34
Net Profit for the period / year before Tax (After Exceptional items)	666.08	222.92	8,783.91	6,601.15	666.04	222.87	8,783.42	6,600.67
Net Profit for the period / year after Tax (After Exceptional items)	508.08	314.70	6,587.15	5,187.77	508.04	314.65	6,586.66	5,187.29
Total Comprehensive Income for the period / year (Comprising profit for the period / year (after tax) and other comprehensive income (after tax))	500.88	316.43	6,541.73	5,178.87	500.84	316.38	6,541.24	5,178.39
Equity Share Capital	1,145.82	1,144.14	1,145.82	1,144.14	1,145.82	1,144.14	1,145.82	1,144.14
Other Equity (Excluding Revaluation Reserve as shown in the Balance Sheet)			56,858.29	49,857.30			56,854.29	49,853.79
<b>Earning per equity share (in Rs.) (Face value of Re. 1/- each)</b>								
Basic (Not Annualised)*	0.44 *	0.28*	5.75	4.54	0.44 *	0.28*	5.75	4.54
Diluted (Not Annualised)*	0.44 *	0.28*	5.75	4.54	0.44 *	0.28*	5.75	4.54

1. The above is an extract of the detailed format of audited Standalone and Consolidated Financial Results for the quarter and year ended 31st March, 2024, filed with the Stock Exchanges on 24th May, 2024 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the said Financial Results are available on the websites of Stock Exchanges (www.bseindia.com and www.nseindia.com) and on the Company's website (www.borosil.com).

2. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 24th May, 2024.

For Borosil Limited



*(Signature)*

**Shreevar Kheruka**

Managing Director & CEO  
(DIN 01802416)

Place : Mumbai  
Date: 24th May, 2024