



Borosil Limited

CIN : L36100MH2010PLC292722

Registered & Corporate Office :

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May 22, 2023

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

Sub: Board Meeting Outcome

This is to intimate that the Board of Directors of the Company at its meeting held today i.e. **May 22, 2023**, *inter alia*, have considered and approved the following:

- 1. Audited Financial Statements (Standalone & Consolidated) for the year ended March 31, 2023**
- 2. Audited Financial Results (Standalone & Consolidated) for the quarter and year ended March 31, 2023**

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:

- Audited Financial Results (Standalone & Consolidated) for the quarter and year ended March 31, 2023 along with extract of the results to be published in newspaper.
- Auditor's Report with unmodified opinion on the aforesaid Audited Financial Results (Standalone & Consolidated)

The meeting of the Board of Directors commenced at 03:20 p.m. and concluded at 05:10 p.m.

This intimation is also being uploaded on the Company's website at www.borosil.com.

This is for information and dissemination on your website.

Thanking you.

Yours faithfully,
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 31st March, 2023 ("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 31st March, 2023.

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.

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. The Statement includes the standalone financial results for the quarter ended 31st March, 2023 and 31st March, 2022 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 31st December, 2022 and 2021.
2. We draw our attention to the Note 4 to the Statement, regarding the Composite Scheme of Arrangement amongst the Company and Klass Pack Ltd ("KPL"), a subsidiary of the Company, and Borosil Technologies Ltd ("BTL"), a wholly owned subsidiary of the Company ('Scheme') inter alia for: (a) reduction and reorganization of share capital of KPL; (b) demerger of Scientific and Industrial Product Business from the Company into KPL and consequent issue of shares by KPL; and (c) amalgamation of BTL with KPL. The Appointed Date for the Scheme is 1st April, 2022. Pending necessary approvals on the Scheme, no effects have been given in the standalone financial results.

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.: 23122179BGQWTJ8183

Place: Mumbai

Date: 22nd May, 2023



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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AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2023

(Rs. in lakhs except as stated)

S. No.	Particulars	Standalone				
		Quarter ended			Year ended	
		(31/03/2023)	(31/12/2022)	(31/03/2022)	(31/03/2023)	(31/03/2022)
	Audited (Refer Note 7)	Unaudited	Audited (Refer Note 7)	Audited	Audited	
I. Income:						
	Revenue From Operations	24,101.98	26,132.86	19,785.61	95,734.81	75,041.45
	Other Income	534.11	1,338.22	406.44	2,386.69	2,368.90
	Total Income (I)	24,636.09	27,471.08	20,192.05	98,121.50	77,410.35
II. Expenses:						
	Cost of Materials Consumed	2,691.36	3,369.40	2,443.51	12,093.19	7,928.11
	Purchases of Stock-in-Trade	5,574.16	7,915.56	4,904.93	31,223.04	25,613.96
	Changes in Inventories of Work-in-progress, Finished Goods and Stock-in-trade	(355.14)	1,937.89	(280.97)	(3,286.43)	(5,202.28)
	Employee Benefits Expense	2,987.22	2,582.67	2,516.11	10,519.82	8,686.36
	Finance Costs	123.66	37.83	46.49	199.23	80.52
	Depreciation and Amortization Expense	1,245.64	600.73	623.85	3,090.54	2,713.49
	Other Expenses	9,537.34	8,200.63	6,617.15	33,006.57	25,302.17
	Total Expenses (II)	21,804.24	24,644.71	16,871.07	86,845.96	65,122.33
III. Profit Before exceptional items and Tax (I - II)		2,831.85	2,826.37	3,320.98	11,275.54	12,288.02
IV. Exceptional Items (Refer Note 2)		-	(425.27)	474.67	(933.33)	1,121.17
V. Profit Before Tax (III - IV)		2,831.85	3,251.64	2,846.31	12,208.87	11,166.85
VI. Tax Expense:						
	(1) Current Tax	572.44	639.02	523.30	2,762.17	2,827.57
	(2) Deferred Tax	16.32	94.89	(922.19)	34.36	591.67
	Total Tax Expenses	588.76	733.91	(398.89)	2,796.53	3,419.24
VII. Profit for the Period / Year (V - VI)		2,243.09	2,517.73	3,245.20	9,412.34	7,747.61
VIII. Other Comprehensive Income (OCI)						
	Items that will not be reclassified to profit or loss:					
	a) Re-measurement gains / (losses) on defined benefit plans	3.10	(6.44)	(70.05)	(16.28)	(24.83)
	b) Income tax effect on above	(0.78)	1.62	22.05	4.10	6.25
	Total Other Comprehensive Income	2.32	(4.82)	(48.00)	(12.18)	(18.58)
IX. Total Comprehensive Income for the Period / Year (VII + VIII)		2,245.41	2,512.91	3,197.20	9,400.16	7,729.03
X. Paid-up Equity Share Capital (Face value of Re. 1/- each fully paid up) (Refer Note 3)		1,144.14	1,143.79	1,141.63	1,144.14	1,141.63
XI. Other Equity excluding Revaluation Reserve					85,665.17	75,610.31
XII. Earning per equity share (in Rs.) (Face value of Re. 1/- each)						
	Basic (Not Annualised)*	1.96 *	2.20 *	2.84*	8.24	6.79
	Diluted (Not Annualised)*	1.96 *	2.20 *	2.84*	8.24	6.79



BOROSIL LIMITED

AUDITED STANDALONE SEGMENT INFORMATION FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2023

(Rs. in lakhs)

S. No.	Particulars	Standalone				
		Quarter ended			Year ended	
		(31/03/2023)	(31/12/2022)	(31/03/2022)	(31/03/2023)	(31/03/2022)
	Audited (Refer Note 7)	Unaudited	Audited (Refer Note 7)	Audited	Audited	
1	Segment Revenue :					
	a. Scientificware	6,445.97	5,411.40	6,036.98	21,552.81	17,741.30
	b. Consumerware	17,656.01	20,721.46	13,748.63	74,182.00	57,300.15
	Total	24,101.98	26,132.86	19,785.61	95,734.81	75,041.45
	Less : Inter Segment Revenue	-	-	-	-	-
	Revenue from operations	24,101.98	26,132.86	19,785.61	95,734.81	75,041.45
2	Segment Results (Profit before tax):					
	a. Scientificware	1,539.58	1,148.85	1,773.96	4,446.88	3,978.32
	b. Consumerware	1,439.07	549.36	1,453.57	5,970.58	7,290.61
	c. Investments	165.29	(74.02)	201.96	227.34	1,375.04
	Total	3,143.94	1,624.19	3,429.49	10,644.80	12,643.97
	Less:- Finance Cost	123.66	37.83	46.49	199.23	80.52
	Less:- Exceptional Items (Refer Note 2)	-	(425.27)	474.67	(933.33)	1,121.17
	Less:- Other unallocable expenditure (net of income)	188.43	(1,240.01)	62.02	(829.97)	275.43
	Profit before Tax	2,831.85	3,251.64	2,846.31	12,208.87	11,166.85
3	Segment Assets					
	a. Scientificware	12,354.95	12,338.52	10,669.38	12,354.95	10,669.38
	b. Consumerware	61,933.31	59,805.69	33,547.02	61,933.31	33,547.02
	c. Investments	28,225.32	22,729.45	29,509.13	28,225.32	29,509.13
	d. Un-allocated	14,507.24	15,609.47	18,454.90	14,507.24	18,454.90
	Total	1,17,020.82	1,10,483.13	92,180.43	1,17,020.82	92,180.43
4	Segment Liabilities					
	a. Scientificware	3,519.46	3,449.10	3,496.32	3,519.46	3,496.32
	b. Consumerware	13,676.04	12,542.96	9,163.08	13,676.04	9,163.08
	c. Investments	79.52	87.45	54.92	79.52	54.92
	d. Un-allocated	12,936.49	9,953.41	2,714.17	12,936.49	2,714.17
	Total	30,211.51	26,032.92	15,428.49	30,211.51	15,428.49

Note :

As per Indian Accounting Standard 108 on 'Operating Segment' (Ind-AS 108), the Company has reported "Segment information", as described below:

Scientificware:- Comprising of manufacturing and trading items used in Laboratories and Scientific ware.

Consumerware:- Comprising of manufacturing and trading items for Domestic use.

Investments:- Comprising of Investment activities. As the investments are not held as stock in trade, the income from investment activities has not been considered as segment revenue and accordingly not disclosed.

Unallocated:- Consists of income, expenses, assets and liabilities which can not be directly identified to any of the above segments.



BOROSIL LIMITED

AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2023

(Rs. in lakhs)

Particulars	Standalone	
	As at	As at
	(31/03/2023)	(31/03/2022)
	Audited	Audited
I. ASSETS		
1 Non-current Assets		
(a) Property, Plant and Equipment	36,893.17	14,797.30
(b) Capital work-in-progress	4,086.33	2,231.85
(c) Investment Property	105.32	105.59
(d) Goodwill on Amalgamation	5,931.84	5,931.84
(e) Other Intangible assets	27.87	22.25
(f) Intangible assets under development	196.27	-
(g) Financial Assets		
(i) Investments	12,827.79	13,121.86
(ii) Loans	4,409.98	22.90
(iii) Others	698.15	456.67
(h) Art Works	233.55	240.80
(i) Non Current Tax Assets (net)	645.56	645.02
(j) Other non current assets	2,572.70	3,735.75
Total non current assets	68,628.53	41,311.83
2 Current Assets		
(a) Inventories	21,388.61	17,211.11
(b) Financial Assets		
(i) Investments	10,966.25	14,813.41
(ii) Trade Receivables	8,168.87	6,032.63
(iii) Cash and cash equivalents	829.22	2,235.83
(iv) Bank Balances other than (iii) above	174.88	529.12
(v) Loans	33.10	1,538.47
(vi) Others	280.02	408.24
(c) Other current assets	2,901.58	1,962.29
(d) Assets held for Sale	3,649.76	6,137.50
Total current assets	48,392.29	50,868.60
TOTAL ASSETS	1,17,020.82	92,180.43
II. EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	1,144.14	1,141.63
(b) Other Equity	85,665.17	75,610.31
Total equity	86,809.31	76,751.94
LIABILITIES		
1 Non current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	5,318.33	-
(ii) Lease Liabilities	532.07	118.41
(b) Deferred Tax Liabilities (net)	2,118.91	2,088.65
Total non current liabilities	7,969.31	2,207.06
2 Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	3,510.30	-
(ii) Lease Liabilities	90.23	0.65
(iii) Trade Payables		
A) Total outstanding dues of micro and small enterprises	1,348.41	1,491.14
B) Total outstanding dues of creditors other than micro and	3,888.81	3,392.55
(iv) Other Financial Liabilities	9,123.50	6,425.92
(b) Other current liabilities	1,386.82	640.37
(c) Provisions	1,043.83	785.10
(d) Current Tax Liabilities (net)	1,850.30	485.70
Total current liabilities	22,242.20	13,221.43
TOTAL EQUITY AND LIABILITIES	1,17,020.82	92,180.43



BOROSIL LIMITED

AUDITED STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2023

(Rs. In Lakhs)

Particulars	For the Year Ended	For the Year Ended
	(31/03/2023)	(31/03/2022)
	Audited	Audited
A. Cash Flow from Operating Activities		
Profit Before Tax as per Statement of Profit and Loss	12,208.87	11,166.85
Adjusted for :		
Depreciation and Amortisation Expense	3,090.54	2,713.49
Loss / (Gain) on Foreign Currency Transactions (net)	59.82	1.76
Loss / (Gain) on Financial Instruments measured at fair value through profit or loss (net)	(33.96)	(1,354.84)
Loss / (Gain) on Sale of Investments (net)	(203.72)	4.33
Dividend Income	-	(0.07)
Interest Income	(156.50)	(196.96)
Loss / (Gain) on Sale / discarding of Property, Plant and Equipment (net)	(1,560.45)	40.97
Investment Advisory Charges	2.84	32.17
Share Based Payment Expense	244.06	123.44
Finance Costs	199.23	80.52
Sundry Balances / Excess Provision Written Back (net)	(66.77)	(222.35)
Loss due to Fire and Flood (related to Property, Plant and Equipments)	-	92.13
Provision for Impairment of Non-Current Assets	-	474.67
Insurance Claim Received (related to Property, Plant and Equipments)	(933.33)	-
Bad Debts	39.85	23.57
Provision / (Reversal) for Credit Impaired / Doubtful Advances (net)	(180.34)	40.12
Operating Profit before Working Capital Changes	12,710.14	13,019.80
Adjusted for :		
Trade and Other Receivables	(3,034.94)	(1,757.85)
Inventories	(4,177.50)	(4,234.49)
Trade and Other Payables	2,751.86	2,478.02
Cash generated from operations	8,249.56	9,505.48
Direct Taxes Paid (net)	(1,398.11)	(2,663.29)
Net Cash From / (Used in) Operating Activities	6,851.45	6,842.19
B. Cash Flow from Investing Activities		
Purchase of Property, Plant and Equipment and Intangible Assets	(24,351.78)	(7,210.28)
Sale of Property, Plant and Equipment (net)	4,277.44	208.46
Investments in Subsidiaries	-	(2,463.40)
Purchase of Investments	(14,916.10)	(21,525.97)
Sale of Investments	19,301.67	28,616.02
Movement in Loans (net)	(2,889.35)	(1,285.23)
Investment Advisory Charges Paid	-	(62.45)
Income / Interest on Investment/Loans	238.43	139.24
Insurance Claim Received	933.33	-
Dividend Received	-	0.07
Net Cash From / (Used in) Investing Activities	(17,406.36)	(3,583.54)
C. Cash Flow from Financing Activities		
Proceeds from Issue of Share Capital	389.46	55.20
Proceeds of Non-current Borrowings	6,647.91	-
Movement in Current Borrowings (net)	2,180.72	-
Lease Payments	(74.61)	(10.74)
Margin Money (net)	278.04	(411.97)
Dividend Paid	-	(1,141.19)
Interest Paid	(273.16)	(78.85)
Net Cash From / (Used in) Financing Activities	9,148.36	(1,587.55)
Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)	(1,406.55)	1,671.10
Opening Balance of Cash and Cash Equivalents	2,235.83	564.72
Unrealised Gain/(loss) on Foreign Currency Transactions (net)	(0.02)	(0.03)
Opening Balance of Cash and Cash Equivalents	2,235.85	564.75
Closing Balance of Cash and Cash Equivalents	829.22	2,235.83
Unrealised Gain/(loss) on Foreign Currency Transactions (net)	(0.08)	(0.02)
Closing Balance of Cash and Cash Equivalents	829.30	2,235.85



1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 22nd May, 2023.
2. As reported earlier, exceptional items (i) for the quarter ended 31st December, 2022 and for the year ended 31st 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. (ii) for the quarter ended 31st March, 2022 represents provision for impairment in respect of Capital work in progress & Investment Properties (iii) for the year ended 31st March, 2022 represents provision for impairment in respect of Capital work in progress & Investment Properties and loss of properties due to fire / flood at the Company's warehouses.
3. Pursuant to exercise of the options under "Borosil Limited Special Purpose Employee Stock Option Plan 2020" and "Borosil Limited – Employee Stock Option Scheme 2020", during the quarter and year ended 31st March, 2023, the Company has made allotment of 35,190 and 2,51,820 Equity Shares of the face value of Re. 1 each, which has resulted into increase of paid up Equity Share Capital by Rs. 0.35 Lakhs and Rs. 2.51 Lakhs respectively and Securities Premium by Rs. 86.82 Lakhs and Rs. 581.86 Lakhs respectively.
4. The Board of Directors at their meeting held on 7th February, 2022, had approved a Composite Scheme of Arrangement amongst the Company and Klass Pack Ltd ("KPL"), a subsidiary of the Company, and Borosil Technologies Ltd ("BTL"), a wholly owned subsidiary of the Company ('Scheme') inter alia for: (a) reduction and reorganization of share capital of KPL; (b) demerger of Scientific and Industrial Product Business from the Company into KPL and consequent issue of shares by KPL; and (c) amalgamation of BTL with KPL. The Appointed Date for the Scheme is 1st-April, 2022. Post receipt of Observation letters from stock exchanges and approvals from equity shareholders and unsecured creditors at their respective meetings convened as per the directions of Hon'ble NCLT Mumbai bench ("NCLT"), the Company filed a petition with NCLT for seeking its approval on the Scheme. The said petition has been admitted for final hearing. Pending necessary approvals on the Scheme, no effects have been given in the above results.
5. Klass Pack Limited ("KPL"), a 82.49% subsidiary of the Company, has on 27th April, 2023, acquired 90.17% stake (representing 32,91,330 equity shares) of Goel Scientific Glass Works Limited ("Goel Scientific") from the then majority shareholders of Goel Scientific ("Sellers"). An amount of Rs. 2,300.00 Lakhs have been paid as an upfront consideration and such upfront consideration will be adjusted / supplemented with additional amounts in accordance with the terms of the Share Purchase Agreement dated 31st March, 2023 executed amongst KPL, Goel Scientific and the Sellers. With this acquisition, effective 27th April 2023, Goel Scientific has become a subsidiary of KPL and in turn a step-down subsidiary of the Company.
6. During the quarter, the Company has set up a second furnace at Jaipur, Rajasthan for enhancing the production capacity of opal ware glass by 42 tonnes per day (TPD). The commercial production from this new furnace has commenced from 1st January, 2023. With this, the combined capacity of Jaipur plant is now 84 tonnes per day (TPD).
7. The figures for the corresponding previous period/year have been rearranged/regrouped wherever necessary, to make them comparable. The figures for the quarter ended 31st March, 2023 and 31st March 2022 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 :22.05.2023

For **Borosil Limited**

A handwritten signature in blue ink, appearing to be "Rajesh".

Rajesh Kumar Chaudhary
Whole-time Director
(DIN 07425111)

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 subsidiaries (holding Company and its subsidiaries together referred to as "the Group") for the quarter and year ended 31st March, 2023 ("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 reports of the other auditor on separate financial statements / financial information of subsidiaries, the Statement:

- a. includes the results of the entities listed as per below:
List of subsidiaries:
Klass Pack Limited, Borosil Technologies Limited and 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 31st March, 2023.

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 results/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 entities 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.

We communicate with those charged with governance of the Holding Company and such other entities 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

- (i) The Statement include the audited financial results of 3 subsidiaries, whose financial statements/ financial information reflect total assets of Rs. 17,350.51 Lakhs as at 31st March, 2023, total revenue of Rs. 3,063.32 Lakhs & Rs. 10,992.25 Lakhs, total net profit/(Loss) after tax of Rs. (17.56) Lakhs & Rs. (384.40) Lakhs and total comprehensive income of Rs. (15.00) Lakhs & Rs. (375.62) Lakhs for the quarter and year ended 31st March, 2023 respectively, and cash inflow (net) of Rs. 16.54 Lakhs for the year ended 31st March, 2023, as considered in the Statement. The independent auditors' reports on financial statements /financial information of these entities have



been furnished to us and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

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 reports of the other auditor.

- (ii) The Statement includes the consolidated financial results for the quarter ended 31st March, 2023 and 31st March, 2022 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 31st December, 2022 and 2021. Our opinion is not modified in respect of above matter.
- (iii) We draw our attention to the Note 4 to the Statement, regarding the Composite Scheme of Arrangement amongst the Company and Klass Pack Ltd ("KPL"), a subsidiary of the Company, and Borosil Technologies Ltd ("BTL"), a wholly owned subsidiary of the Company ('Scheme') inter alia for: (a) reduction and reorganization of share capital of KPL; (b) demerger of Scientific and Industrial Product Business from the Company into KPL and consequent issue of shares by KPL; and (c) amalgamation of BTL with KPL. The Appointed Date for the Scheme is 1st April, 2022. Pending necessary approvals on the Scheme, no effects have been given in the consolidated financial results. 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.- 23122179BGQWTK2347



Place: Mumbai
Date: 22nd May, 2023

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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AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2023

(Rs. in lakhs except as stated)

S. No.	Particulars	Quarter ended			Year ended	
		(31/03/2023)	(31/12/2022)	(31/03/2022)	(31/03/2023)	(31/03/2022)
		Audited (Refer Note 7)	Unaudited	Audited (Refer Note 7)	Audited	Audited
I. Income:						
Revenue From Operations	25,885.64	28,061.50	22,005.37	1,02,712.13	83,986.16	
Other Income	545.72	1,355.21	450.05	2,478.97	2,457.48	
Total Income (I)	26,431.36	29,416.71	22,455.42	1,05,191.10	86,443.64	
II. Expenses:						
Cost of Materials Consumed	4,331.70	4,712.76	3,986.68	17,275.21	13,227.47	
Purchases of Stock-in-Trade	4,331.63	7,074.71	4,033.84	27,636.79	22,767.04	
Changes in Inventories of Work-in-Progress, Finished Goods and Stock-in-Trade	(622.91)	2,040.79	(454.41)	(3,671.13)	(5,202.35)	
Employee Benefits Expense	3,405.88	3,004.26	2,922.47	12,243.37	10,277.36	
Finance Costs	142.03	51.97	51.67	239.50	111.63	
Depreciation and Amortization Expense	1,479.20	819.49	798.07	3,921.28	3,383.47	
Other Expenses	10,501.90	9,097.53	7,529.70	36,593.91	28,556.57	
Total Expenses (II)	23,569.43	26,801.51	18,868.02	94,238.93	73,121.19	
III. Profit before share of profit in associate, exceptional items and tax (I - II)	2,861.93	2,615.20	3,587.40	10,952.17	13,322.45	
IV. Share of profit in associates	-	-	-	-	-	
V. Profit before exceptional items and tax (III + IV)	2,861.93	2,615.20	3,587.40	10,952.17	13,322.45	
VI. Exceptional items (Refer Note 2)	-	(425.27)	474.67	(933.33)	1,121.17	
VII. Profit before tax (V - VI)	2,861.93	3,040.47	3,112.73	11,885.50	12,201.28	
VIII. Tax Expense :						
(1) Current Tax	599.16	655.64	561.74	2,841.39	2,962.06	
(2) Deferred Tax	32.91	61.18	(907.28)	23.44	716.17	
Total Tax Expenses	632.07	716.82	(345.54)	2,864.83	3,678.23	
IX. Profit for the period / Year (VII - VIII)	2,229.86	2,323.65	3,458.27	9,020.67	8,523.05	
X. Other Comprehensive Income						
Items that will not be reclassified to profit or loss:						
a) Re-measurement gains / (losses) on defined benefit plans	5.96	(3.36)	(59.40)	(4.20)	(12.54)	
b) Income tax on above	(1.50)	0.76	19.03	0.80	2.81	
Total Other Comprehensive Income	4.46	(2.60)	(40.37)	(3.40)	(9.73)	
XI. Total Comprehensive Income for the period / year (IX + X)	2,234.32	2,321.05	3,417.90	9,017.27	8,513.32	
XII. Profit attributable to:						
Owners of the Company	2,208.98	2,332.87	3,445.87	8,984.52	8,373.03	
Non-controlling interest	20.88	(9.22)	12.40	36.15	150.02	
XIII. Other Comprehensive Income attributable to:						
Owners of the Company	4.63	(3.03)	(41.85)	(4.52)	(11.45)	
Non-controlling interest	(0.17)	0.43	1.48	1.12	1.72	
XIV. Total Comprehensive Income attributable to:						
Owners of the Company	2,213.61	2,329.84	3,404.02	8,980.00	8,361.58	
Non-controlling interest	20.71	(8.79)	13.88	37.27	151.74	
XV. Paid up Equity Share Capital (Face value of Re. 1/- each fully paid up) (Refer Note 3)	1,144.14	1,143.79	1,141.63	1,144.14	1,141.63	
XVI. Other Equity excluding revaluation reserve				85,215.87	75,581.17	
XVII. Earning per Equity Share (in Rs.) (Face value of Re. 1/- each)						
Basic (Not Annualised)*	1.93 *	2.04 *	3.02 *	7.86	7.34	
Diluted (Not Annualised)*	1.93 *	2.04 *	3.02 *	7.86	7.34	



BOROSIL LIMITED

AUDITED CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2023

(Rs. in lakhs)

S. No.	Particulars	Quarter ended			Year ended	
		(31/03/2023)	(31/12/2022)	(31/03/2022)	(31/03/2023)	(31/03/2022)
		Audited (Refer Note 7)	Unaudited	Audited (Refer Note 7)	Audited	Audited
1	Segment Revenue :					
	a. Scientificware	8,229.63	7,340.04	8,256.74	28,530.13	26,686.01
	b. Consumerware	17,656.01	20,721.46	13,748.63	74,182.00	57,300.15
	Total	25,885.64	28,061.50	22,005.37	1,02,712.13	83,986.16
	Less : Inter Segment Revenue	-	-	-	-	-
	Revenue from operations	25,885.64	28,061.50	22,005.37	1,02,712.13	83,986.16
2	Segment Results (Profit before tax and non-controlling interests):					
	a. Scientificware	1,605.14	961.94	2,045.62	4,197.10	5,053.50
	b. Consumerware	1,439.07	549.36	1,453.57	5,970.58	7,290.61
	c. Investments	148.18	(84.14)	201.90	194.02	1,365.40
	Total	3,192.39	1,427.16	3,701.09	10,361.70	13,709.51
	Less:- Finance cost	142.03	51.97	51.67	239.50	111.63
	Less:- Exceptional item (Refer Note 2)	-	(425.27)	474.67	(933.33)	1,121.17
	Less:- Other unallocable expenditure (net of income)	188.43	(1,240.01)	62.02	(829.97)	275.43
	Profit before Tax	2,861.93	3,040.47	3,112.73	11,885.50	12,201.28
3	Segment Assets					
	a. Scientificware	25,286.94	24,997.17	22,264.00	25,286.94	22,264.00
	b. Consumerware	61,933.31	59,805.69	33,547.02	61,933.31	33,547.02
	c. Investments	17,891.79	12,964.92	20,354.69	17,891.79	20,354.69
	d. Un-allocated	16,215.08	16,858.67	19,523.80	16,215.08	19,523.80
	Total	1,21,327.12	1,14,626.45	95,689.51	1,21,327.12	95,689.51
4	Segment Liabilities					
	a. Scientificware	5,757.68	6,000.94	5,432.12	5,757.68	5,432.12
	b. Consumerware	13,676.04	12,542.96	9,163.08	13,676.04	9,163.08
	c. Investments	79.52	87.45	54.92	79.52	54.92
	d. Un-allocated	13,814.34	10,343.57	2,714.33	13,814.34	2,714.33
	Total	33,327.58	28,974.92	17,364.45	33,327.58	17,364.45

Note :

As per Indian Accounting Standard 108 on 'Operating Segment' (Ind-AS 108), the Company has reported "Segment information", as described below:

Scientificware:- Comprising of manufacturing and trading of items used in Laboratories, Scientific ware and pharmaceutical packaging.

Consumerware:- Comprising of manufacturing and trading of items for Domestic use.

Investments:- Comprising of Investment activities. As the investments are not held as stock in trade, the income from investment activities has not been considered as segment revenue and accordingly not disclosed.

Unallocated:- Consists of income, expenses, assets and liabilities which can not be directly identified to any of the above segments.



BOROSIL LIMITED

AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2023

(Rs. in lakhs)

Particulars	Consolidated	
	As at	As at
	(31/03/2023)	(31/03/2022)
	Audited	Audited
I. ASSETS		
1 Non-current Assets		
(a) Property, Plant and Equipment	44,285.04	20,699.21
(b) Capital work-in-progress	4,684.13	2,497.76
(c) Investment Property	105.32	105.59
(d) Goodwill	6,767.07	6,767.07
(e) Other Intangible assets	40.30	37.20
(f) Intangible assets under Development	216.05	-
(g) Financial Assets		
(i) Investments	3,671.92	3,965.95
(ii) Loans	21.72	23.44
(iii) Others	802.83	508.66
(h) Deferred Tax Assets (net)	233.73	226.11
(i) Art Works	233.55	240.80
(j) Non-current tax assets (net)	1,283.29	651.47
(k) Other non-current assets	3,008.16	4,199.30
Total non-current assets	65,353.11	39,922.56
2 Current Assets		
(a) Inventories	24,133.52	19,333.50
(b) Financial Assets		
(i) Investments	14,206.56	15,726.55
(ii) Trade Receivables	9,209.50	7,430.91
(iii) Cash and cash equivalents	864.00	2,254.07
(iv) Bank Balances other than (iii) above	264.00	609.80
(v) Loans	45.22	1,547.99
(vi) Others	272.88	585.91
(c) Other current assets	3,328.57	2,140.72
(d) Assets held for sale	3,649.76	6,137.50
Total current assets	55,974.01	55,766.95
TOTAL ASSETS	1,21,327.12	95,689.51
II. EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	1,144.14	1,141.63
(b) Other Equity	85,215.87	75,581.17
Equity attributable to the owners	86,360.01	76,722.80
Non-controlling interest	1,639.53	1,602.26
Total Equity	87,999.54	78,325.06
LIABILITIES		
1 Non-current Liabilities		
(a) Financial liabilities		
(i) Borrowings	5,448.90	-
(ii) Lease Liabilities	654.39	118.41
(b) Provisions	301.30	280.35
(c) Deferred Tax Liabilities (net)	2,118.91	2,088.65
Total non-current liabilities	8,523.50	2,487.41
2 Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	4,257.26	-
(ii) Lease Liabilities	168.45	0.65
(iii) Trade Payables		
A) total outstanding dues of micro enterprises and small enterprises	1,466.84	1,466.01
B) total outstanding dues of creditors other than micro enterprises and small enterprises	4,734.03	4,243.77
(iv) Other Financial Liabilities	9,645.13	6,951.45
(b) Other current liabilities	1,468.31	796.14
(c) Provisions	1,213.76	933.32
(d) Current Tax Liabilities (Net)	1,850.30	485.70
Total current liabilities	24,804.08	14,877.04
TOTAL EQUITY AND LIABILITIES	1,21,327.12	95,689.51



BOROSIL LIMITED

AUDITED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2023

(Rs. in lakhs)

Particulars	For the Year Ended (31/03/2023)	For the Year Ended (31/03/2022)
	Audited	Audited
A. Cash Flow from Operating Activities		
Profit Before Tax as per Consolidated Statement of Profit and Loss	11,885.50	12,201.28
Adjusted for :		
Depreciation and Amortisation Expense	3,921.28	3,383.47
Loss/(Gain) on Foreign Currency Transactions (net)	66.26	1.82
Dividend Income	-	(0.07)
Interest Income	(133.96)	(192.99)
Loss/(Gain) on Sale of Investments (net)	(234.31)	(1.12)
Loss / (Gain) on Financial Instruments measured at fair value through profit or loss (net)	(33.96)	(1,362.45)
Loss / (Gain) on Sale / discarding of Property, Plant and Equipment (net)	(1,558.37)	40.97
Investment Advisory Charges	2.84	32.17
Share Based Payment Expense	267.76	136.11
Finance Costs	239.50	111.63
Sundry Balances / Excess Provision Written Back (net)	(66.77)	(223.30)
Loss due to Fire and Flood (related to Property, plant and Equipments)	-	92.13
Provision for Impairment of Non-current Assets	-	474.67
Insurance Claim Received (related to Property, Plant and Equipments)	(933.33)	-
Bad Debts	40.40	46.90
Provision / (reversal) for Credit Impaired / Doubtful Advances (net)	(180.34)	21.55
Operating Profit before Working Capital Changes	13,282.50	14,762.77
Adjusted for :		
Trade and Other Receivables	(2,858.96)	(1,887.07)
Inventories	(4,800.02)	(4,572.55)
Trade and Other Payables	2,859.57	2,155.38
Cash generated from Operations	8,483.09	10,458.53
Direct Taxes Paid (net)	(2,108.61)	(2,801.78)
Net Cash from / (Used in) Operating Activities	6,374.48	7,656.75
B. Cash Flow from Investing Activities		
Purchase of Property, Plant and Equipment and Intangible Assets	(26,756.50)	(8,788.56)
Sale of Property, Plant and Equipment (net)	4,297.92	332.00
Purchase of Investments	(18,112.72)	(23,525.98)
Sale of Investments	20,201.67	29,716.02
Movement in Loans (net)	1,500.00	(1,500.00)
Investment Advisory Charges Paid	-	(62.45)
Income / Interest on Investment / Loans	244.89	129.84
Insurance Claim Received (related to Property, Plant and Equipments)	933.33	-
Dividend Received	-	0.07
Net Cash from / (Used in) Investing Activities	(17,691.41)	(3,699.06)
C. Cash Flow from Financing Activities		
Proceeds from issue of Share Capital	389.46	55.20
Proceeds of Non-current Borrowings	6,843.77	-
Repayment of Non-current Borrowings	-	(126.96)
Movement in Current Borrowings (net)	2,862.39	(600.00)
Margin Money (net)	269.60	(415.26)
Lease Payments	(137.62)	(15.38)
Dividend Paid	-	(1,141.19)
Interest Paid	(300.80)	(112.38)
Net Cash From / (used in) Financing Activities	9,926.80	(2,355.97)
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	(1,390.13)	1,601.72
Opening Balance of Cash and Cash Equivalents	2,254.07	652.30
Unrealised Gain / (loss) on Foreign Currency Transactions (net)	(0.06)	(0.11)
Opening Balance of Cash and Cash Equivalents	2,254.13	652.41
Closing Balance of Cash and Cash Equivalents	864.00	2,254.07
Unrealised Gain / (loss) on Foreign Currency Transactions (net)	-	(0.06)
Closing Balance of Cash and Cash Equivalents	864.00	2,254.13



1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 22nd May, 2023.
2. As reported earlier, exceptional items (i) for the quarter ended 31st December, 2022 and for the year ended 31st 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. (ii) for the quarter ended 31st March, 2022 represents provision for impairment in respect of Capital work in progress & Investment Properties (iii) for the year ended 31st March, 2022 represents provision for impairment in respect of Capital work in progress & Investment Properties and loss of properties due to fire / flood at the Company's warehouses.
3. Pursuant to exercise of the options under "Borosil Limited Special Purpose Employee Stock Option Plan 2020" and "Borosil Limited – Employee Stock Option Scheme 2020", during the quarter and year ended 31st March, 2023, the Company has made allotment of 35,190 and 2,51,820 Equity Shares of the face value of Re. 1 each, which has resulted into increase of paid up Equity Share Capital by Rs. 0.35 Lakhs and Rs. 2.51 Lakhs respectively and Securities Premium by Rs. 86.82 Lakhs and Rs. 581.86 Lakhs respectively.
4. The Board of Directors at their meeting held on 7th February, 2022, had approved a Composite Scheme of Arrangement amongst the Company and Klass Pack Ltd ("KPL"), a subsidiary of the Company, and Borosil Technologies Ltd ("BTL"), a wholly owned subsidiary of the Company ('Scheme') inter alia for: (a) reduction and reorganization of share capital of KPL; (b) demerger of Scientific and Industrial Product Business from the Company into KPL and consequent issue of shares by KPL; and (c) amalgamation of BTL with KPL. The Appointed Date for the Scheme is 1st April, 2022. Post receipt of Observation letters from stock exchanges and approvals from equity shareholders and unsecured creditors at their respective meetings convened as per the directions of Hon'ble NCLT Mumbai bench ("NCLT"), the Company filed a petition with NCLT for seeking its approval on the Scheme. The said petition has been admitted for final hearing. Pending necessary approvals on the Scheme, no effects have been given in the above results.
5. Klass Pack Limited ("KPL"), a 82.49% subsidiary of the Company, has on 27th April, 2023, acquired 90.17% stake (representing 32,91,330 equity shares) of Goel Scientific Glass Works Limited ("Goel Scientific") from the then majority shareholders of Goel Scientific ("Sellers"). An amount of Rs. 2,300.00 Lakhs have been paid as an upfront consideration and such upfront consideration will be adjusted / supplemented with additional amounts in accordance with the terms of the Share Purchase Agreement dated 31st March, 2023 executed amongst KPL, Goel Scientific and the Sellers. With this acquisition, effective 27th April 2023, Goel Scientific has become a subsidiary of KPL and in turn a step-down subsidiary of the Company.
6. During the quarter, the Company has set up a second furnace at Jaipur, Rajasthan for enhancing the production capacity of opal ware glass by 42 tonnes per day (TPD). The commercial production from this new furnace has commenced from 1st January, 2023. With this, the combined capacity of Jaipur plant is now 84 tonnes per day (TPD).
7. The figures for the corresponding previous period/year have been rearranged/regrouped wherever necessary, to make them comparable. The figures for the quarter ended 31st March, 2023 and 31st March 2022 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 :22.05.2023



For **Borosil Limited**


Rajesh Kumar Chaudhary
Whole-time Director
(DIN 07425111)

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, 2023

(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
	(31/03/2023)	(31/03/2022)	(31/03/2023)	(31/03/2022)	(31/03/2023)	(31/03/2022)	(31/03/2023)	(31/03/2022)
Total income from operations	24,101.98	19,785.61	95,734.81	75,041.45	25,885.64	22,005.37	1,02,712.13	83,986.16
Net Profit for the period / year before Tax and Exceptional items	2,831.85	3,320.98	11,275.54	12,288.02	2,861.93	3,587.40	10,952.17	13,322.45
Net Profit for the period / year before Tax (After Exceptional items)	2,831.85	2,846.31	12,208.87	11,166.85	2,861.93	3,112.73	11,885.50	12,201.28
Net Profit for the period / year after Tax (After Exceptional items)	2,243.09	3,245.20	9,412.34	7,747.61	2,229.86	3,458.27	9,020.67	8,523.05
Total Comprehensive Income for the period / year (Comprising profit for the period / year (after tax) and other comprehensive income (after tax))	2,245.41	3,197.20	9,400.16	7,729.03	2,234.32	3,417.90	9,017.27	8,513.32
Equity Share Capital	1,144.14	1,141.63	1,144.14	1,141.63	1,144.14	1,141.63	1,144.14	1,141.63
Other Equity (Excluding Revaluation Reserve as shown in the Balance Sheet)			85,665.17	75,610.31			85,215.87	75,581.17
Earning per equity share (in Rs.) (Face value of Re. 1/- each)								
Basic (Not Annualised)*	1.96 *	2.84*	8.24	6.79	1.93 *	3.02 *	7.86	7.34
Diluted (Not Annualised)*	1.96 *	2.84*	8.24	6.79	1.93 *	3.02 *	7.86	7.34

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, 2023, filed with the Stock Exchanges on 22nd May, 2023 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 22nd May, 2023.

For Borosil Limited


Rajesh Kumar Chaudhary
Whole-time Director
(DIN 07425111)

Place : Mumbai
Date: 22nd May, 2023