

BOROSIL®

Borosil Limited

(Formerly known as Hopewell Tableware Limited)

CIN: U26935MH2010PLC297225 L36100MH2010PLC297225

Registered & Corporate Office :

1101, Crescenzo, G-Block, Opp. MCA Club, Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051, India.

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W www.borosil.com

November 13, 2020

The DCS- CRD BSE Limited Corporate Relationship Department 1st Floor, New Trading Ring, Rotunda Building, P. J. Towers, Dalal Street, Mumbai – 400 001	National Stock Exchange of India Ltd Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051
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Dear Sir/Madam,

Subject: Outcome of the Board Meeting held on November 13, 2020.

Scrip Code: 543212

Symbol: BOROLTD

Series: EQ

ISIN: INE02PY01013

This is to intimate that the Board of Directors of the Company at its meeting held today, i.e. November 13, 2020, *inter alia* have considered and approved the following:

1. Unaudited Standalone and Consolidated Financial Results and Segment Reporting of the Company for the quarter and half year ended September 30, 2020 along with Extract of Results to be published in newspaper (copy enclosed);
2. Limited Review Report on the aforesaid Results from the auditors of the Company placed before the Board of Directors of the Company (copy enclosed);

The aforesaid meeting of the Board of Directors commenced at 12.00 noon and concluded at 2.15 p.m.

This is for your information and records.

Yours faithfully,

For Borosil Limited

(Formerly Hopewell Tableware Limited)



Manoj Dere

Company Secretary & Compliance Officer

FCS No. 7652



Encls: As above

BOROSIL LIMITED
(Formerly Known as Hopewell Tableware Limited)

CIN: L36100MH2010PLC292722

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

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020

(Rs. in lakhs except as stated)

S. No.	Particulars	Standalone					
		Quarter ended			Half Year ended		Year ended
		(30/09/2020)	(30/06/2020)	(30/09/2019)	(30/09/2020)	(30/09/2019)	(31/03/2020)
		Unaudited	Unaudited	(Refer Note 5)	Unaudited	(Refer Note 5)	Audited
I.	Income:						
	Revenue From Operations	12,644.95	4,236.88	16,370.41	16,881.83	28,252.46	59,082.26
	Other Income	229.95	297.46	196.29	527.41	692.01	923.12
	Total Income (I)	12,874.90	4,534.34	16,566.70	17,409.24	28,944.47	60,005.38
II.	Expenses:						
	Cost of Materials Consumed	1,363.65	221.42	1,769.15	1,585.07	3,278.38	5,938.27
	Purchases of Stock-in-Trade	4,046.23	518.22	5,669.15	4,564.45	9,176.72	15,529.99
	Changes in Inventories of Work-in-progress, Finished Goods and Stock-in-Trade	675.10	1,174.24	(1,571.69)	1,849.34	(3,353.71)	(592.90)
	Employee Benefits Expense (Refer Note 3)	1,624.11	1,673.69	1,836.33	3,297.80	3,607.12	6,875.10
	Finance Costs	22.38	94.85	129.33	117.23	259.64	467.45
	Depreciation and Amortization Expense	689.63	652.91	841.79	1,342.54	1,638.16	3,258.44
	Other Expenses	3,185.12	1,340.90	5,750.71	4,526.02	10,888.36	23,485.52
	Total Expenses (II)	11,606.22	5,676.23	14,424.77	17,282.45	25,494.67	54,961.87
III.	Profit / (Loss) Before exceptional Items and Tax (I - II)	1,268.68	(1,141.89)	2,141.93	126.79	3,449.80	5,043.51
IV.	Exceptional Items	-	-	-	-	-	-
V.	Profit / (Loss) Before Tax (III - IV)	1,268.68	(1,141.89)	2,141.93	126.79	3,449.80	5,043.51
VI.	Tax Expense:						
	(1) Current Tax	-	-	-	-	-	451.45
	(2) Deferred Tax	357.32	(338.87)	366.85	18.45	557.99	477.39
	Total Tax Expenses	357.32	(338.87)	366.85	18.45	557.99	928.84
VII.	Profit / (Loss) for the Period / Year (V - VI)	911.36	(803.02)	1,775.08	108.34	2,891.81	4,114.67
VIII.	Other Comprehensive Income (OCI)						
	i) Items that will not be reclassified to profit or loss:						
	a) Re-measurement gains / (losses) on defined benefit plans	(2.08)	(17.75)	(2.38)	(19.83)	(4.76)	(55.39)
	b) Income tax effect on above	0.61	5.17	0.70	5.78	1.40	16.13
	Total Other Comprehensive Income	(1.47)	(12.58)	(1.68)	(14.05)	(3.36)	(39.26)
IX.	Total Comprehensive Income for the Period / Year (VII + VIII)	909.89	(815.60)	1,773.40	94.29	2,888.45	4,075.41
X.	Paid-up Equity Share Capital (Face value of Re. 1/- each fully paid up)	1,140.60	1,140.60	-	1,140.60	-	1,140.60
XI.	Equity Share Suspense Account (Refer Note 4)	-	-	1,140.60	-	1,140.60	-
XII.	Other Equity excluding Revaluation Reserve	-	-	-	-	-	64,288.26
XIII.	Earning per equity share (In Rs.) (Face value of Re. 1/- each) (Refer Note 4)						
	Basic (Not Annualised)*	0.80 *	(0.70) *	1.56 *	0.09 *	2.54 *	3.61
	Diluted (Not Annualised)*	0.80 *	(0.70) *	1.56 *	0.09 *	2.54 *	3.61



BOROSIL LIMITED
(Formerly Known as Hopewell Tableware Limited)
UNAUDITED STANDALONE SEGMENT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020

(Rs. In lakhs)

S. No.	Particulars	Standalone					
		Quarter ended			Half Year ended		Year ended
		(30/09/2020)	(30/06/2020)	(30/09/2019)	(30/09/2020)	(30/09/2019)	(31/03/2020)
	Unaudited	Unaudited	(Refer Note 5)	Unaudited	(Refer Note 5)	Audited	
1	Segment Revenue :						
	a. Scientificware	3,137.80	2,268.57	3,550.59	5,406.37	7,495.12	15,678.48
	b. Consumerware	9,507.15	1,968.31	12,819.82	11,475.46	20,757.34	43,403.80
	Total	12,644.95	4,236.88	16,370.41	16,881.83	28,252.46	59,082.26
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Revenue from operations	12,644.95	4,236.88	16,370.41	16,881.83	28,252.46	59,082.26
2	Segment Results (Profit / (Loss) before tax):						
	a. Scientificware	543.25	104.22	578.24	647.47	1,390.67	3,150.63
	b. Consumerware	809.03	(1,197.99)	1,835.37	(388.96)	2,298.15	4,088.75
	c. Investments	56.79	161.68	59.88	218.47	201.70	516.39
	Total	1,409.07	(932.09)	2,473.49	476.98	3,890.52	7,755.77
	Less:- Finance Cost	22.38	94.85	129.33	117.23	259.64	467.45
	Less:- Exceptional Items	-	-	-	-	-	-
	Less:- Other unallocable expenditure (net of income)	118.01	114.95	202.23	232.96	181.08	2,244.81
	Profit / (Loss) before Tax	1,268.68	(1,141.89)	2,141.93	126.79	3,449.80	5,043.51
3	Segment Assets						
	a. Scientificware	9,594.08	9,722.69	11,568.98	9,594.08	11,568.98	11,316.62
	b. Consumerware	30,298.54	31,065.80	36,445.25	30,298.54	36,445.25	32,707.56
	c. Investments	18,621.19	18,176.16	16,910.63	18,621.19	16,910.63	18,567.94
	d. Un-allocated	19,186.04	19,118.71	18,369.25	19,186.04	18,369.25	19,422.04
	Total	77,699.85	78,103.36	83,294.11	77,699.85	83,294.11	82,014.16
4	Segment Liabilities						
	a. Scientificware	2,439.56	1,927.30	2,677.28	2,439.56	2,677.28	2,254.60
	b. Consumerware	6,142.26	6,013.42	8,077.87	6,142.26	8,077.87	6,767.89
	c. Investments	53.43	53.43	-	53.43	-	32.28
	d. Un-allocated	3,181.72	5,147.28	8,297.06	3,181.72	8,297.06	7,530.53
	Total	11,816.97	13,141.43	19,052.21	11,816.97	19,052.21	16,585.30

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

(Formerly Known as Hopewell Tableware Limited)

UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER,
2020

(Rs. in lakhs)

Particulars	Standalone	
	As at	As at
	(30/09/2020)	(31/03/2020)
	Unaudited	Audited
I. ASSETS		
1 Non-current Assets		
(a) Property, Plant and Equipment	23,248.56	20,507.98
(b) Capital work-in-progress	899.73	4,538.69
(c) Investment Property	158.52	158.52
(d) Goodwill on Amalgamation	5,931.84	5,931.84
(d) Other Intangible assets	56.17	86.41
(e) Financial Assets		
(i) Investments	13,080.54	13,315.98
(ii) Loans	54.07	19.80
(iii) Others	489.12	469.66
(f) Art Works	240.80	240.80
(g) Non Current Tax Assets (net)	683.29	591.00
(h) Other non current assets	987.89	1,073.71
Total non current assets	45,830.53	46,934.39
2 Current Assets		
(a) Inventories	15,378.37	17,057.20
(b) Financial Assets		
(i) Investments	5,525.40	5,225.13
(ii) Trade Receivables	6,211.54	7,732.47
(iii) Cash and cash equivalents	1,921.39	222.16
(iv) Bank Balances other than (iii) above	146.53	26.75
(v) Loans	45.64	56.64
(vi) Others	1,171.23	3,098.59
(c) Current Tax Assets (net)	-	3.44
(d) Other current assets	1,330.62	1,518.79
	31,730.72	34,941.17
(e) Assets held for sale	138.60	138.60
Total current assets	31,869.32	35,079.77
TOTAL ASSETS	77,699.85	82,014.16
II. EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	1,140.60	1,140.60
(b) Other Equity	64,742.28	64,288.26
Total equity	65,882.88	65,428.86
LIABILITIES		
1 Non current Liabilities		
(a) Provisions	171.01	162.62
(b) Deferred Tax Liabilities (net)	1,525.67	1,513.00
Total non current liabilities	1,696.68	1,675.62
2 Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	4,340.87
(ii) Trade Payables		
A) Total outstanding dues of micro and small enterprises	1,137.27	1,176.58
B) Total outstanding dues of creditors other than micro and small enterprises	2,401.09	2,278.53
(iii) Other Financial Liabilities	5,497.17	6,234.56
(b) Other current liabilities	388.43	232.89
(c) Provisions	686.16	581.77
(d) Current Tax Liabilities (net)	10.17	64.48
Total current liabilities	10,120.29	14,909.68
TOTAL EQUITY AND LIABILITIES	77,699.85	82,014.16



BOROSIL LIMITED

(Formerly Known as Hopewell Tableware Limited)

UNAUDITED STANDALONE STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2020

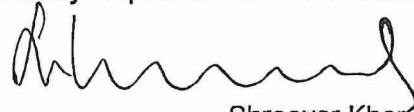
(Rs. In Lakhs)

Particulars	Half Year Ended	
	(30/09/2020)	(30/09/2019)
	Unaudited	(Refer Note 5)
A. Cash Flow from Operating Activities		
Profit Before Tax as per Statement of Profit and Loss	126.79	3,449.80
Adjusted for :		
Depreciation and Amortisation Expense	1,342.54	1,638.16
Unrealised loss on Foreign Currency Transactions (net)	(0.66)	(1.18)
Gain on Financial Instruments measured at fair value through profit or loss (net)	(129.20)	(100.83)
Loss / (Gain) on Sale of Investments (net)	1.24	(92.20)
Share of loss in LLP	-	6.94
Dividend Income	-	(40.68)
Interest Income	(151.77)	(185.96)
Loss / (Profit) on Sale / discarding of Property, Plant and Equipment and Assets held for Sale (net)	(3.57)	(62.55)
Investment Advisory Charges	0.71	4.28
Share Based Payment Expense	381.95	43.97
Finance Costs	117.23	259.64
Sundry Balances Written Back (net)	(143.73)	(0.23)
Operating Profit before Working Capital Changes	1,541.53	4,919.16
Adjusted for :		
Trade & Other Receivables	3,806.60	(2,918.78)
Inventories	1,678.83	(3,543.27)
Trade & Other Payables	378.71	1,066.27
Cash generated / (utilised) from operations	7,205.67	(476.52)
Direct taxes paid	(161.86)	(891.95)
Net Cash flow from / (used in) Operating Activities	7,043.81	(1,368.57)
B. Cash Flow from Investing Activities		
Purchase of Property, Plant and Equipment	(940.45)	(1,324.57)
Sale of Property, Plant and Equipment and Assets held for Sale	8.56	326.03
Investments in a Subsidiary	-	(1,250.00)
Purchase of Investments	(700.21)	(2,178.25)
Sale of Investments	762.96	4,442.63
Movement in Loans	(40.00)	-
Fixed Deposit Placed	(124.00)	-
Investment Advisory Charges Paid	(0.71)	(7.99)
Interest on Investment/Loans	162.65	634.34
Dividend Received	-	40.68
Net Cash flow from / (used in) Investing Activities	(871.20)	682.87
C. Cash Flow from Financing Activities		
Repayment of Non-current Borrowings	-	(664.01)
Movement in Current Borrowings (net)	(4,340.87)	1,200.75
Margin Money (net)	(0.17)	23.03
Interest Paid	(132.34)	(256.48)
Net Cash flow from / (used in) Financing Activities	(4,473.38)	303.29
Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)	1,699.23	(382.41)
Opening Balance of Cash and Cash Equivalents	222.16	719.67
Closing Balance of Cash and Cash Equivalents	1,921.39	337.26



1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13th November, 2020. The Statutory Auditors of the Company have carried out a Limited Review of the above results.
2. In spite of continuous prevalence of Covid-19 pandemic, the Company has been able to ramp up its operations at its plants situated at Bharuch and Tarapur. Further, during the quarter, the furnace at Jaipur plant which was rebuilt has started production from mid of September, 2020. All these factors helped in achieving much better financial performance for the quarter ended 30th September, 2020 as compared to losses incurred in the previous quarter. In assessing the recoverability of Company's assets such as Trade receivable, Inventories and Investment etc. based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets as of 30th September, 2020. The Company will continue to closely monitor any material changes arising out of future economic conditions and impact on its business.
3. Pursuant to the Scheme of Amalgamation and Arrangement as approved by the National Company Law Tribunal, Mumbai Bench, vide its order dated 15th January, 2020 having appointed date 1st October, 2018 ("the Scheme"), the Board of Directors of the Company has approved "Borosil Limited – Special Purpose Employee Stock Option Plan 2020" and 4,43,388 options were granted to the eligible employees (holders of original options granted by the demerged Company on 2nd November, 2017 & 24th July, 2018 under Borosil Employee Stock Option Scheme 2017 and are eligible for the options of Borosil Limited in the ratio of 1:1). Employee Benefits Expense includes Share based payment expenses of Rs. 9.37 lakhs and of Rs. 358.05 lakhs for the Quarter and half year ended 30th September, 2020 respectively in respect of above options, from the original respective date of grants by the demerged Company till the period ended 30th September, 2020.
4. Equity share suspense account for the quarter and half year ended 30th September, 2019 represents shares to be issued to the shareholder of the demerged Company pursuant to the Scheme and accordingly the same has been considered while calculating Earnings Per Share (EPS) for the said quarter and half year ended as per Indian Accounting Standard (Ind AS) 33 "Earning Per Share".
5. The figures for the corresponding previous quarter and half year ended 30th September, 2019 have been restated by the management to give effect of the Scheme. The figures for the previous period / year have been rearranged / regrouped, wherever necessary, to make them comparable.

For Borosil Limited
(Formerly Hopewell Tableware Limited)



Shreevar Kheruka
Managing Director & CEO
(DIN 01802416)

Place: Mumbai
Date :13.11.2020



Independent Auditor's Review Report on Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,

**The Board of Directors of
Borosil Limited
(Formerly known as Hopewell Tableware Limited)**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Borosil Limited** (Formerly known as Hopewell Tableware Limited) ("the Company") for the quarter and half year ended 30th September, 2020 ("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 ("the Regulation"), as amended.
2. This statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results, prepared in accordance with the applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Other Matter

We draw attention to note 5 to the accompanying standalone financial results regarding restatement of the figures for the corresponding quarter and half year ended 30th September, 2019 by the management to give the effect of the Scheme. Our opinion is not modified in respect of above matters.

For Pathak H. D. & Associates LLP
Chartered Accountants
Registration No. 107783W/W100593



Gyandeo Chaturvedi
Partner
Membership No. 46806
UDIN No. 20046806AAAABD8599



Place: Mumbai
Date: 13th November, 2020

BOROSIL LIMITED

(Formerly Known as Hopewell Tableware 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

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020

(Rs. in lakhs except as stated)

S. No.	Particulars	Consolidated				
		Quarter ended		Half Year ended		Year ended
		30/09/2020	30/06/2020	30/09/2019	30/09/2020	30/09/2019
	Unaudited	Unaudited	(Refer Note 5)	Unaudited	(Refer Note 5)	Audited
I. Income:						
Revenue From Operations	13,939.00	5,609.58	17,439.72	19,548.58	30,336.99	63,585.33
Other Income	240.23	314.23	202.25	554.46	708.57	954.13
Total Income (I)	14,179.23	5,923.81	17,641.97	20,103.04	31,045.56	64,539.46
II. Expenses:						
Cost of Materials Consumed	2,103.47	892.84	2,304.23	2,996.31	4,303.38	8,228.79
Purchases of Stock-in-Trade	3,785.73	354.22	5,548.14	4,139.95	8,882.73	14,752.28
Changes in Inventories of Work-in-Progress, Finished Goods and Stock-in-Trade	529.17	1,116.55	(1,648.04)	1,645.72	(3,463.57)	(750.34)
Employee Benefits Expense (Refer Note 3)	1,921.25	1,956.29	2,101.54	3,877.54	4,131.02	7,932.55
Finance Costs	39.87	106.78	154.92	146.65	302.69	555.61
Depreciation and Amortization Expense	828.55	792.49	966.64	1,621.04	1,887.36	3,825.66
Other Expenses	3,672.37	1,757.14	6,190.82	5,429.51	11,727.95	25,637.25
Total Expenses (II)	12,880.41	6,976.31	15,618.25	19,856.72	27,771.56	60,181.80
III. Profit / (Loss) before share of profit in associate, exceptional items and tax (I - II)	1,298.82	(1,052.50)	2,023.72	246.32	3,274.00	4,357.66
IV. Share of profit in associates	-	-	-	-	-	-
V. Profit / (Loss) before exceptional items and tax (III + IV)	1,298.82	(1,052.50)	2,023.72	246.32	3,274.00	4,357.66
VI. Exceptional items	-	-	-	-	-	-
VII. Profit / (Loss) before tax (V - VI)	1,298.82	(1,052.50)	2,023.72	246.32	3,274.00	4,357.66
VIII. Tax Expense:						
(1) Current Tax	-	-	-	-	-	451.45
(2) Deferred Tax	363.26	(316.11)	338.17	47.15	510.03	374.18
Total Tax Expenses	363.26	(316.11)	338.17	47.15	510.03	825.63
IX. Profit / (Loss) for the period / Year (VII - VIII)	935.56	(736.39)	1,685.55	199.17	2,763.97	3,532.03
X. Other Comprehensive Income						
i) Items that will not be reclassified to profit or loss:						
Re-measurement gains / (losses) on defined benefit plans	(2.21)	(17.88)	(2.63)	(20.09)	(5.25)	(55.92)
Income tax on above	0.65	5.20	0.77	5.85	1.53	16.26
ii) Items that will be reclassified to profit or loss:						
Foreign currency Translation Reserve	-	-	4.63	-	3.74	5.58
Income tax effect on above	-	-	-	-	-	-
Total Other Comprehensive Income	(1.56)	(12.68)	2.77	(14.24)	0.02	(34.08)
XI. Total Comprehensive Income for the period / year (IX + X)	934.00	(749.07)	1,688.32	184.93	2,763.99	3,497.95
XII. Profit / (Loss) attributable to:						
Owners of the Company	929.89	(753.09)	1,693.58	176.80	2,780.58	3,576.63
Non-controlling interest	5.67	16.70	(8.03)	22.37	(16.61)	(44.60)
XIII. Other Comprehensive Income attributable to:						
Owners of the Company	(1.57)	(12.68)	2.80	(14.25)	0.10	(34.10)
Non-controlling interest	0.01	-	(0.03)	0.01	(0.08)	0.02
XIV. Total Comprehensive Income attributable to:						
Owners of the Company	928.32	(765.77)	1,696.38	162.55	2,780.68	3,542.53
Non-controlling interest	5.68	16.70	(8.06)	22.38	(16.69)	(44.58)
XV. Paid up Equity Share Capital (Face value of Re. 1/- each fully paid up)	1,140.60	1,140.60	-	1,140.60	-	1,140.60
XVI. Equity Share Suspense Account (Refer Note 4)	-	-	1,140.60	-	1,140.60	-
XVII. Other Equity excluding revaluation reserve						63,652.58
XVIII. Earning per Equity Share (Face value of Re. 1/- each) (in Rs.) (Refer Note 4)						
Basic (Not Annualised)*	0.82 *	(0.66) *	1.48 *	0.16 *	2.44 *	3.14
Diluted (Not Annualised)*	0.82 *	(0.66) *	1.48 *	0.16 *	2.44 *	3.14



BOROSIL LIMITED

(Formerly Known as Hopewell Tableware Limited)

UNAUDITED CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020

(Rs. In Lakhs)

S. No.	Particulars	Consolidated					
		Quarter ended			Half Year ended		Year ended
		30/09/2020	30/06/2020	30/09/2019	30/09/2020	30/09/2019	31/03/2020
	Unaudited	Unaudited	(Refer Note 5)	Unaudited	(Refer Note 5)	Audited	
1	Segment Revenue :						
	a. Scientificware	4,431.85	3,641.27	4,619.90	8,073.12	9,579.65	20,181.53
	b. Consumerware	9,507.15	1,968.31	12,819.82	11,475.46	20,757.34	43,403.80
	Total	13,939.00	5,609.58	17,439.72	19,548.58	30,336.99	63,585.33
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Revenue from operations	13,939.00	5,609.58	17,439.72	19,548.58	30,336.99	63,585.33
2	Segment Results (Profit / (Loss) before tax and non-controlling interests):						
	a. Scientificware	589.52	204.19	488.93	793.71	1,260.65	2,910.95
	b. Consumerware	809.03	(1,197.99)	1,832.74	(388.96)	2,292.88	4,072.93
	c. Investments	54.21	163.78	58.24	217.99	201.29	178.28
	Total	1,452.76	(830.02)	2,379.91	622.74	3,754.82	7,162.16
	Less:- Finance cost	39.87	106.78	154.92	146.65	302.69	555.61
	Less:- Exceptional item	-	-	-	-	-	-
	Less:- Other unallocable expenditure (net of Income)	114.07	115.70	201.27	229.77	178.13	2,248.89
	Profit / (Loss) before Tax	1,298.82	(1,052.50)	2,023.72	246.32	3,274.00	4,357.66
3	Segment Assets						
	a. Scientificware	18,688.58	17,889.58	19,952.68	18,688.58	19,952.68	19,901.88
	b. Consumerware	30,298.54	31,085.80	36,634.43	30,298.54	36,634.43	32,707.56
	c. Investments	11,931.04	11,486.20	10,279.22	11,931.04	10,279.22	11,877.98
	d. Un-allocated	20,322.43	20,325.75	19,518.99	20,322.43	19,518.99	20,654.04
	Total	81,240.59	80,787.33	86,385.32	81,240.59	86,385.32	85,141.46
4	Segment Liabilities						
	a. Scientificware	4,030.53	3,338.71	3,898.53	4,030.53	3,898.53	3,957.30
	b. Consumerware	6,142.26	6,013.42	8,079.53	6,142.26	8,079.53	6,767.89
	c. Investments	53.57	53.66	78.47	53.57	78.47	32.47
	d. Un-allocated	4,413.55	5,726.91	9,355.31	4,413.55	9,355.31	8,329.75
	Total	14,639.91	15,132.70	21,411.84	14,639.91	21,411.84	19,087.41

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

(Formerly Known as Hopewell Tableware Limited)

**UNAUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH
SEPTEMBER, 2020**

(Rs. In lakhs)

Particulars	Consolidated	
	As at	As at
	(30/09/2020)	(31/03/2020)
	Unaudited	Audited
I. ASSETS		
1 Non-current Assets		
(a) Property, Plant and Equipment	28,217.72	25,697.40
(b) Capital work-in-progress	1,906.19	4,575.94
(c) Investment Property	158.52	158.52
(d) Goodwill	6,767.07	6,767.07
(e) Other Intangible assets	69.57	100.44
(f) Financial Assets		
(i) Investments	6,388.23	6,623.67
(ii) Loans	17.91	22.25
(iii) Others	522.59	502.65
(g) Deferred Tax Assets (net)	337.98	366.61
(h) Art Works	240.80	240.80
(i) Non Current Tax Assets (net)	685.50	595.65
(j) Other non current assets	1,050.74	1,496.46
Total non current assets	46,372.82	47,147.46
2 Current Assets		
(a) Inventories	16,752.47	18,388.50
(b) Financial Assets		
(i) Investments	5,525.40	5,249.33
(ii) Trade Receivables	7,331.03	8,853.90
(iii) Cash and cash equivalents	1,954.56	260.76
(iv) Bank Balances other than (iii) above	222.24	100.14
(v) Loans	52.46	59.51
(vi) Others	1,203.09	3,117.83
(c) Current Tax Assets (net)	-	3.44
(d) Other current assets	1,687.92	1,821.99
	34,729.17	37,855.40
(e) Assets held for sale	138.60	138.60
Total current assets	34,867.77	37,994.00
TOTAL ASSETS	81,240.59	85,141.46
II. EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	1,140.60	1,140.60
(b) Other Equity	64,176.83	63,652.58
Total equity	65,317.43	64,793.18
Non-controlling Interest	1,283.25	1,260.87
LIABILITIES		
1 Non current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	93.36	117.29
(ii) Others	-	4.84
(b) Provisions	405.76	395.49
(c) Deferred Tax Liabilities (net)	1,606.33	1,593.66
Total non current liabilities	2,105.45	2,111.28
2 Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	976.80	4,861.20
(ii) Trade Payables		
A) Total outstanding dues of micro and small enterprises	1,236.10	1,272.15
B) Total outstanding dues of creditors other than micro and small enterprises	2,910.70	3,180.51
(iii) Other Financial Liabilities	6,217.38	6,609.00
(b) Other current liabilities	416.64	347.53
(c) Provisions	766.67	641.26
(d) Current Tax Liabilities (net)	10.17	64.48
Total current liabilities	12,534.46	16,976.13
TOTAL EQUITY AND LIABILITIES	81,240.59	85,141.46



BOROSIL LIMITED

(Formerly Known as Hopewell Tableware Limited)

**UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED
30TH SEPTEMBER, 2020**

(Rs. In Lakhs)

Particulars	Half Year Ended	
	(30/09/2020)	(30/09/2019)
	Unaudited	(Refer Note 5)
A. Cash Flow from Operating Activities		
Profit Before Tax as per Statement of Profit and Loss	246.32	3,274.00
Adjusted for :		
Depreciation and Amortisation Expense	1,621.04	1,887.36
Loss / (Gain) on Foreign Currency Transactions and Translations (net)	1.84	2.18
Dividend Income	-	(40.84)
Interest on Investment	(155.66)	(183.49)
Loss / (Gain) on sale of Investments (net)	0.87	(92.47)
Gain on Financial Instruments measured at fair value through profit or loss (net)	(129.20)	(103.27)
Share of Loss in LLP	-	6.94
Loss / (Gain) on sale/discarding of Property, Plant and Equipment and Assets held for Sale (net)	(3.57)	(62.55)
Investment Advisory Charges	0.71	4.28
Share Based Payment Expense	383.92	43.97
Finance Costs	146.65	302.69
Sundry Balances Written Back (net)	(143.73)	(0.28)
Provision for Credit Impaired / Doubtful Advances	-	16.05
Operating Profit before Working Capital Changes	1,969.19	5,054.57
Adjusted for :		
Trade & Other Receivables	3,522.94	(2,810.02)
Inventories	1,636.03	(3,678.92)
Trade & Other Payables	(15.74)	1,161.59
Cash generated / (utilised) from operations	7,112.42	(272.78)
Direct taxes paid	(159.42)	(892.08)
Net Cash Flow from / (used in) Operating Activities	6,953.00	(1,164.86)
B. Cash Flow from Investing Activities		
Purchase of Property, Plant and Equipment	(1,307.55)	(2,777.10)
Sale of Property, Plant and Equipment and Assets held for Sale	8.56	326.03
Purchase of Investments	(675.64)	(2,192.85)
Sale of Investments	762.96	4,495.13
Fixed Deposit Placed	(124.00)	-
Investment Advisory Charges Paid	(0.71)	(7.99)
Income / Interest on Investment / Loans	165.55	635.54
Dividend Received	-	40.84
Net Cash Flow from / (used in) Investing Activities	(1,170.83)	519.60
C. Cash Flow from Financing Activities		
Repayment of Non-current Borrowings	(37.85)	(730.91)
Movement in Current Borrowings (net)	(3,884.40)	1,242.67
Margin Money (net)	(2.49)	37.77
Lease Payments	(13.97)	(13.30)
Interest Paid	(149.66)	(292.87)
Net Cash Flow from / (used in) Financing Activities	(4,088.37)	243.36
Net Increase/ (Decrease) in Cash and Cash Equivalents	1,693.80	(401.90)
Opening Balance of Cash and Cash Equivalents	260.76	930.22
Closing Balance of Cash and Cash Equivalents	1,954.56	528.32



1. The above consolidated results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13th November, 2020. The Statutory Auditors of the Company have carried out a Limited Review of the above results.
2. In spite of continuous prevalence of Covid-19 pandemic, the Company has been able to ramp up its operations at its plants situated at Bharuch and Tarapur. Further, during the quarter, the furnace at Jaipur plant which was rebuild has started production from mid of September, 2020. As far as performance of subsidiary companies are concerned, operations at their plant were also at normal level. All these factors helped in achieving much better financial performance for the group as a whole for the quarter ended 30th September, 2020 as compared to losses incurred in the previous quarter. In assessing the recoverability of Group's assets such as Trade receivable, Inventories and Investment etc. based on current indicators of future economic conditions, the Group expects to recover the carrying amount of these assets as of 30th September, 2020. The Group will continue to closely monitor any material changes arising out of future economic conditions and impact on its business.
3. Pursuant to the Scheme of Amalgamation and Arrangement as approved by the National Company Law Tribunal, Mumbai Bench, vide its order dated 15th January, 2020 having appointed date 1st October, 2018 ("the Scheme"), the Board of Directors of the Company has approved "Borosil Limited – Special Purpose Employee Stock Option Plan 2020" and 4,43,388 options were granted to the eligible employees (holders of original options granted by the demerged Company on 2nd November, 2017 & 24th July, 2018 under Borosil Employee Stock Option Scheme 2017 and are eligible for the options of Borosil Limited in the ratio of 1:1). Employee Benefits Expense includes Share based payment expenses of Rs. 9.37 lakhs and of Rs. 358.05 lakhs for the Quarter and half year ended 30th September, 2020 respectively in respect of above options, from the original respective date of grants by the demerged Company till the period ended 30th September, 2020.
4. Equity share suspense account for the quarter and half year ended 30th September, 2019 represents shares to be issued to the shareholder of the demerged Company pursuant to the Scheme and accordingly the same has been considered while calculating Earnings Per Share (EPS) for the said quarter and half year ended as per Indian Accounting Standard (Ind AS) 33 "Earning Per Share".
5. The figures for the previous period / year have been rearranged / regrouped, wherever necessary, to make them comparable.

For **Borosil Limited**
(Formerly Hopewell Tableware Limited)



Shreevar Kheruka
Managing Director & CEO
(DIN 01802416)

Place: Mumbai
Date :13.11.2020



Independent Auditor's Review Report on Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,

**The Board of Directors of
Borosil Limited
(Formerly known as Hopewell Tableware Limited)**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Borosil Limited (Formerly known as Hopewell Tableware Limited) ("the Holding Company") and its subsidiaries (the holding Company and its subsidiaries together refer to as "the Group") for the quarter and half year ended 30th September, 2020 ("the statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 ("the Regulation"), as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter and half year ended 30th September, 2019, as reported in these consolidated financial results have been approved by the Holding Company's Board of Directors, but have not been subjected to review.
2. This statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.



3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. The statement includes the results of the entities listed as per below:
List of subsidiaries:
Klass Pack Limited, Borosil Technologies Limited and Acalypha Realty Limited
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Pathak H. D. & Associates LLP

Chartered Accountants

Registration No. 107783W/W100593


Gyandeo Chaturvedi

Partner

Membership No. 46806

UDIN No. 20046806AAAABE1240



Place: Mumbai

Date: 13th November, 2020

BOROSIL LIMITED

(Formerly Known as Hopewell Tableware Limited)

CIN: L36100MH2010PLC292722

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

Tel.No.(022) 67406300 Fax No.(022) 67406514 Website : www.borosil.com Email : borosil@borosil.com

EXTRACT OF STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020

(Rs. in lakhs except as stated)

Particulars	Standalone			Consolidated		
	Quarter ended (30/09/2020)	Half Year ended (30/09/2020)	Quarter ended (30/09/2019)	Quarter ended (30/09/2020)	Half Year ended (30/09/2020)	Quarter ended (30/09/2019)
Total income from operations	12,644.95	16,881.83	16,370.41	13,939.00	19,548.58	17,439.72
Net Profit for the period / year before Tax and Exceptional items	1,268.68	126.79	2,141.93	1,298.82	246.32	2,023.72
Net Profit for the period / year before Tax (After Exceptional items)	1,268.68	126.79	2,141.93	1,298.82	246.32	2,023.72
Net Profit for the period / year after Tax (After Exceptional items)	911.36	108.34	1,775.08	935.56	199.17	1,685.55
Total Comprehensive Income for the period / year (Comprising profit for the period / year (after tax) and other comprehensive income (after tax))	909.89	94.29	1,773.40	934.00	184.93	1,688.32
Equity Share Capital	1,140.60	1,140.60	-	1,140.60	1,140.60	-
Equity Share Suspense Account (Refer Note 2)	-	-	1,140.60	-	-	1,140.60
Other Equity (Excluding Revaluation Reserve as shown in the Balance Sheet)	-	-	-	-	-	-
Earning per equity share (in Rs.) (Face value of Re. 1/- each) (Refer Note 2)						
Basic (Not Annualised)*	0.80 *	0.09 *	1.56 *	0.82 *	0.16 *	1.48*
Diluted (Not Annualised)*	0.80 *	0.09 *	1.56 *	0.82 *	0.16 *	1.48*

1. The above is an extract of the detailed format of Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended 30th September, 2020, filed with the Stock Exchanges on 13th November, 2020 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 Stock Exchanges website (www.bseindia.com and www.nseindia.com) and on the Company's website (www.borosil.com).

2. Equity share suspense account for the quarter ended 30th September, 2019 represents shares to be issued to the shareholder of the demerged Company pursuant to the Scheme and accordingly the same had been considered while calculating Earnings Per Share (EPS) for the said quarter as per Indian Accounting Standard (Ind AS) 33 "Earning Per Share".

3. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13th November, 2020. The Statutory Auditors of the Company have carried out a Limited Review of the above results.

Place : Mumbai
Date: 13.11.2020



For Borosil Limited
(Formerly Known as Hopewell Tableware Limited)

Shreevar Kheruka
Managing Director & CEO
(DIN 01802416)