

**Borosil Limited**

CIN : L36100MH2010PLC292722

Registered & Corporate Office :

1101, Crescenzo, G-Block, Opp. MCA Club, Bandra Kurla Complex,

Bandra (E), Mumbai - 400 051, India.

T +91 22 6740 6300

F +91 22 6740 6514

E borosil@borosil.com

W www.borosil.com

May 09, 2022

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 their meeting held today i.e. **May 09, 2022**, *inter alia*, have considered and approved the following:

- 1. Audited Financial Statements (Standalone & Consolidated) for the year ended March 31, 2022**
- 2. Audited Financial Results (Standalone & Consolidated) for the quarter and year ended March 31, 2022**

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

- Audited Financial Results (Standalone & Consolidated) for the quarter and year ended March 31, 2022 along with extract of results to be published in newspapers.
- Auditor's Reports with unmodified opinion on the aforesaid Audited Financial Results (Standalone & Consolidated)

3. Re-appointment of Executive Directors of the Company

- Re-appointment of Mr. Shreevar Kheruka (DIN:01802416) as Managing Director & CEO of the Company, as recommended by Nomination and Remuneration Committee, for a further period of 5 (five) years w.e.f. February 12, 2023, subject to the approval of the Shareholders of the Company at the ensuing Annual General Meeting.
- Re-appointment of Mr. Rajesh Kumar Chaudhary (DIN:07425111) as Whole-Time Director of the Company, as recommended by Nomination and Remuneration Committee, for a further period of 3 (three) years w.e.f. February 12, 2023, subject to the approval of the Shareholders of the Company at the ensuing Annual General Meeting.

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In accordance with circulars dated June 20, 2018, issued by the Stock Exchanges, we hereby confirm that Mr. Shreevar Kheruka and Mr. Rajesh Kumar Chaudhary are not debarred from holding the office of Director by virtue of any order of SEBI or of any other authority.

The details as required to be disclosed under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015, are attached as **Annexure 1**.

In order to conserve funds for the growth of the Company, the Board of Directors have not recommended any dividend on equity shares for the financial year ended March 31, 2022.

The Meeting of the Board of Directors of the Company commenced at 4.04 p.m. and concluded at 05:35 p.m. *Agarwal*

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

You are requested to take note of the same.

Thanking you.

Yours faithfully,
For **Borosil Limited**

Anshu Agarwal
Anshu Agarwal
Company Secretary & Compliance Officer
FCS-9921



Encl: As above

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Annexure 1**Re-appointment of Executive Directors of the Company**

Name of the Director	Mr. Shreevar Kheruka	Mr. Rajesh Kumar Chaudhary
Reason for change viz. appointment, resignation, removal, death or otherwise	Re-appointment of Mr. Shreevar Kheruka (DIN:01802416) as Managing Director & CEO of the Company	Re-appointment of Mr. Rajesh Kumar Chaudhary (DIN:07425111) as Whole-Time Director of the Company
Date of appointment / cessation (as applicable) & term of appointment	Re-appointment for a period of 5 (five) years w.e.f. February 12, 2023 up to February 11, 2028	Re-appointment for a period of 3 (three) years w.e.f. February 12, 2023 up to February 11, 2026
Brief Profile	<p>Mr. Shreevar Kheruka has been with the company since 2006 and has led it through a period of substantial growth. Leveraging a business crisis, Mr. Shreevar introduced a new business model that relied on Borosil's brand equity, strong distribution network & customer centricity. A 4th generation member of the Kheruka family, Mr. Shreevar invests a majority of his time in building a strong organizational culture. He believes that a performance oriented culture with empowerment across the team eventually leads to a sync with the company's vision and deliverables. Under Mr. Shreevar's leadership, Borosil is now evolving from a single product and single brand organization to a multi-product, multi brand, multi-channel and international consumer centric organization.</p> <p>Mr. Shreevar earned a dual degree from the University of Pennsylvania in Philadelphia. His two degrees include a Bachelor of Science in Economics with concentrations in Finance and Entrepreneurship from the Wharton School and a Bachelor of</p>	<p>Mr. Rajesh Kumar Chaudhary is a commerce graduate (B. Com) and a Chartered Accountant having over 24 years of experience in Corporate Sector Finance, Commercial and General Management.</p>

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	Arts in International Relations from the College of Arts and Sciences. Mr Shreevar is a member of the Mumbai chapter of the Young Presidents Organization (YPO). He was nominated as a Young Global Leader (YGL) by the World Economic Forum in Davos and has also been awarded by the Economic Times as a '40 under Forty' top business leader in India.	
Disclosure of Relationships between Directors	Mr. Shreevar Kheruka is son of Mr. P.K. Kheruka, Non-Executive Director of the Company	N.A.

For Borosil Limited


Anshu Agarwal

Company Secretary & Compliance Officer
FCS-9921



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, 2022 ("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 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, 2022.

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 financial statements 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.

Emphasis of Matter

We draw attention to Note 2(i) to the Statement, in respect of loss of property including fixed assets & inventories due to fire at Company's warehouse situated at Bharuch, Gujrat and loss of inventories due to heavy rain at the Company's warehouse situated at Bhiwandi, Maharashtra. Pending finalization of balance Insurance claim, loss of Rs. Nil and Rs. 646.50 Lakhs for the quarter and year ended 31st March, 2022 respectively has been recognised as per Company's estimates. Our opinion is not modified in respect of this matter.



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 standalone financial results 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.

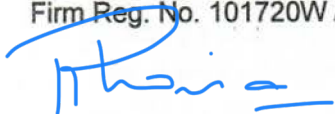
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

- (i) The Statement includes the standalone financial results for the quarter ended 31st March, 2022 and 31st March, 2021 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, 2021 and 2020.
- (ii) Attention is drawn to the fact that the figures for the quarter and year ended 31st March, 2021 are based on previously issued standalone financial results that were audited by predecessor auditor, whose report dated 27th May, 2021 expressed an unmodified opinion.

Our opinion on the Statement is not modified in respect of above matters.

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


R. KORIAS
Partner
Membership No. 35629
UDIN No.: 22035629AIQDIN5998



Mumbai
Date: 9th May, 2022

BOROSIL LIMITED

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

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2022

(Rs. in lakhs except as stated)

S. No.	Particulars	Quarter ended			Year ended	
		(31/03/2022)	(31/12/2021)	(31/03/2021)	(31/03/2022)	(31/03/2021)
		Audited (Refer Note 7)	Unaudited	Audited (Refer Note 7)	Audited	Audited
I. Income:						
Revenue From Operations	19,785.61	23,723.78	16,809.75	75,041.45	52,722.94	
Other Income	406.44	786.01	494.58	2,368.90	1,638.43	
Total Income (I)	20,192.05	24,509.79	17,304.33	77,410.35	54,361.37	
II. Expenses:						
Cost of Materials Consumed	2,443.51	2,159.16	1,705.84	7,928.11	5,139.10	
Purchases of Stock-in-Trade	4,904.93	9,210.10	4,304.10	25,613.96	13,675.84	
Changes in Inventories of Work-in-progress, Finished Goods and Stock-in-trade	(280.97)	(787.11)	212.60	(5,202.28)	3,781.41	
Employee Benefits Expense	2,516.11	2,129.07	2,065.73	8,686.36	7,216.44	
Finance Costs	46.49	12.80	48.20	80.52	176.18	
Depreciation and Amortization Expense	623.85	707.01	773.22	2,713.49	2,961.04	
Other Expenses	6,617.15	7,455.85	5,332.21	25,302.17	15,377.15	
Total Expenses (II)	16,871.07	20,886.88	14,441.90	65,122.33	48,327.16	
III. Profit Before exceptional items and Tax (I - II)	3,320.98	3,622.91	2,862.43	12,288.02	6,034.21	
IV. Exceptional Items (Refer Note 2)	474.67	-	-	1,121.17	-	
V. Profit Before Tax (III - IV)	2,846.31	3,622.91	2,862.43	11,166.85	6,034.21	
VI. Tax Expense (Refer Note 3 and 4):						
(1) Current Tax	523.30	1,013.99	494.33	2,827.57	1,059.42	
(2) Deferred Tax	(922.19)	206.84	577.34	591.67	897.63	
Total Tax Expenses	(398.89)	1,220.83	1,071.67	3,419.24	1,957.05	
VII. Profit for the Period / Year (V - VI)	3,245.20	2,402.08	1,790.76	7,747.61	4,077.16	
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	(70.05)	15.43	67.51	(24.83)	38.06	
b) Income tax effect on above	22.05	(5.39)	(19.66)	6.25	(11.08)	
Total Other Comprehensive Income	(48.00)	10.04	47.85	(18.58)	26.98	
IX. Total Comprehensive Income for the Period / Year (VII + VIII)	3,197.20	2,412.12	1,838.61	7,729.03	4,104.14	
X. Paid-up Equity Share Capital (Face value of Re. 1/- each fully paid up) (Refer Note 5)	1,141.63	1,141.55	1,141.19	1,141.63	1,141.19	
XI. Other Equity excluding Revaluation Reserve				75,610.31	68,831.60	
XII. Earning per equity share (in Rs.) (Face value of Re. 1/- each)						
Basic (Not Annualised)*	2.84 *	2.10 *	1.57 *	6.79	3.57	
Diluted (Not Annualised)*	2.84 *	2.10 *	1.57 *	6.79	3.57	



BOROSIL LIMITED

AUDITED STANDALONE SEGMENT INFORMATION FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2022

(Rs. in lakhs)

S. No.	Particulars	Standalone				
		Quarter ended			Year ended	
		(31/03/2022)	(31/12/2021)	(31/03/2021)	(31/03/2022)	(31/03/2021)
	Audited (Refer Note 7)	Unaudited	Audited (Refer Note 7)	Audited	Audited	
1	Segment Revenue :					
	a. Scientificware	6,036.98	4,260.05	5,003.51	17,741.30	14,243.89
	b. Consumerware	13,748.63	19,463.73	11,806.24	57,300.15	38,479.05
	Total	19,785.61	23,723.78	16,809.75	75,041.45	52,722.94
	Less : Inter Segment Revenue	-	-	-	-	-
	Revenue from operations	19,785.61	23,723.78	16,809.75	75,041.45	52,722.94
2	Segment Results (Profit before tax):					
	a. Scientificware	1,773.96	547.75	1,390.04	3,978.32	3,013.30
	b. Consumerware	1,453.57	2,562.58	1,430.22	7,290.61	2,776.56
	c. Investments	201.96	630.98	221.92	1,375.04	937.87
	Total	3,429.49	3,741.31	3,042.18	12,643.97	6,727.73
	Less:- Finance Cost	46.49	12.80	48.20	80.52	176.18
	Less:- Exceptional Items (Refer Note 2)	474.67	-	-	1,121.17	-
	Less:- Other unallocable expenditure (net of income)	62.02	105.60	131.55	275.43	517.34
	Profit before Tax	2,846.31	3,622.91	2,862.43	11,166.85	6,034.21
3	Segment Assets					
	a. Scientificware	10,669.38	9,998.21	9,542.59	10,669.38	9,542.59
	b. Consumerware	33,547.02	35,623.57	25,779.09	33,547.02	25,779.09
	c. Investments	29,509.13	28,886.66	31,453.46	29,509.13	31,453.46
	d. Un-allocated	18,454.90	17,186.17	15,710.50	18,454.90	15,710.50
	Total	92,180.43	91,694.61	82,485.64	92,180.43	82,485.64
4	Segment Liabilities					
	a. Scientificware	3,496.32	3,461.83	2,935.68	3,496.32	2,935.68
	b. Consumerware	9,163.08	10,886.90	7,166.13	9,163.08	7,166.13
	c. Investments	54.92	54.77	85.20	54.92	85.20
	d. Un-allocated	2,714.17	3,786.37	2,325.84	2,714.17	2,325.84
	Total	15,428.49	18,189.87	12,512.85	15,428.49	12,512.85

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, 2022

(Rs. in lakhs)

Particulars	Standalone	
	As at	As at
	(31/03/2022)	(31/03/2021)
	Audited	Audited
I. ASSETS		
1 Non-current Assets		
(a) Property, Plant and Equipment	14,797.30	22,108.97
(b) Capital work-in-progress	2,231.85	1,165.57
(c) Investment Property	105.59	167.63
(d) Goodwill on Amalgamation	5,931.84	5,931.84
(e) Other Intangible assets	22.25	42.61
(f) Financial Assets		
(i) Investments	13,121.86	11,373.93
(ii) Loans	22.90	235.28
(iii) Others	456.67	488.69
(g) Art Works	240.80	240.80
(h) Non Current Tax Assets (net)	645.02	642.68
(i) Other non current assets	3,735.75	32.12
Total non current assets	41,311.83	42,430.12
2 Current Assets		
(a) Inventories	17,211.11	12,976.62
(b) Financial Assets		
(i) Investments	14,813.41	19,837.49
(ii) Trade Receivables	6,032.63	5,384.71
(iii) Cash and cash equivalents	2,235.83	564.72
(iv) Bank Balances other than (iii) above	529.12	29.70
(v) Loans	1,538.47	46.86
(vi) Others	408.24	281.05
(c) Other current assets	1,962.29	934.37
(d) Assets held for Sale	6,137.50	-
Total current assets	50,868.60	40,055.52
TOTAL ASSETS	92,180.43	82,485.64
II. EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	1,141.63	1,141.19
(b) Other Equity	75,610.31	68,831.60
Total equity	76,751.94	69,972.79
LIABILITIES		
1 Non current Liabilities		
(a) Financial Liabilities		
(i) Lease Liabilities	118.41	119.05
(b) Provisions	-	219.10
(c) Deferred Tax Liabilities (net)	2,088.65	1,503.23
Total non current liabilities	2,207.06	1,841.38
2 Current Liabilities		
(a) Financial Liabilities		
(i) Lease Liabilities	0.65	0.59
(ii) Trade Payables		
A) Total outstanding dues of micro and small enterprises	1,491.14	1,339.77
B) Total outstanding dues of creditors other than micro and small enterprises	3,392.55	2,496.70
(iii) Other Financial Liabilities	6,425.92	5,002.19
(b) Other current liabilities	640.37	846.31
(c) Provisions	785.10	666.83
(d) Current Tax Liabilities (net)	485.70	319.08
Total current liabilities	13,221.43	10,671.47
TOTAL EQUITY AND LIABILITIES	92,180.43	82,485.64



BOROSIL LIMITED

AUDITED STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2022

(Rs. In Lakhs)

Particulars	For the Year Ended (31/03/2022)	For the Year Ended (31/03/2021)
	Audited	Audited
A. Cash Flow from Operating Activities		
Profit Before Tax as per Statement of Profit and Loss	11,166.85	6,034.21
Adjusted for :		
Depreciation and Amortisation Expense	2,713.49	2,961.04
Loss / (Gain) on Foreign Currency Transactions (net)	1.76	(3.34)
Gain on Financial Instruments measured at fair value through profit or loss (net)	(1,354.84)	(547.05)
Loss / (Gain) on Sale of Investments (net)	4.33	(322.73)
Dividend Income	(0.07)	-
Interest Income	(196.96)	(194.84)
Loss on Sale / discarding of Property, Plant and Equipment (net)	40.97	3.30
Investment Advisory Charges	32.17	1.37
Share Based Payment Expense	123.44	387.76
Finance Costs	80.52	176.18
Sundry Balances / Excess provision Written Back (net)	(222.35)	(171.83)
Loss due to Fire (related to Property, plant and Equipments)	92.13	-
Provision for Impairment of Non-current Assets	474.67	-
Bad Debts	23.57	61.63
Provision for Credit Impaired / doubtful advances (net)	40.12	136.37
Operating Profit before Working Capital Changes	13,019.80	8,522.07
Adjusted for :		
Trade & Other Receivables	(1,757.85)	5,671.01
Inventories	(4,234.49)	4,080.58
Trade & Other Payables	2,478.02	659.52
Cash generated from operations	9,505.48	18,933.18
Direct taxes paid (net)	(2,663.29)	(896.26)
Net Cash from Operating Activities	6,842.19	18,036.92
B. Cash Flow from Investing Activities		
Purchase of Property, Plant and Equipment	(7,210.28)	(1,519.13)
Sale of Property, Plant and Equipment	208.46	131.20
Investments in Subsidiaries	(2,463.40)	-
Purchase of Investments	(21,525.97)	(14,810.27)
Sale of Investments	28,616.02	3,009.67
Movement in Loans (net)	(1,285.23)	(214.77)
Investment Advisory Charges Paid	(62.45)	(1.37)
Interest on Investment/Loans	139.24	129.41
Dividend Received	0.07	-
Net Cash (used in) Investing Activities	(3,583.54)	(13,275.26)
C. Cash Flow from Financing Activities		
Proceeds from Issue of Share Capital	55.20	76.55
Movement in Current Borrowings (net)	-	(4,340.87)
Lease Payments	(10.74)	(3.58)
Margin Money (net)	(411.97)	(4.53)
Dividend Paid	(1,141.19)	-
Interest Paid	(78.85)	(146.64)
Net Cash (used in) Financing Activities	(1,587.55)	(4,419.07)
Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)	1,671.10	342.59
Opening Balance of Cash and Cash Equivalents	564.72	222.16
Unrealised Gain/(loss) on Foreign Currency Transactions (net)	(0.03)	-
Opening Balance of Cash and Cash Equivalents	564.75	222.16
Closing Balance of Cash and Cash Equivalents	2,235.83	564.72
Unrealised Gain/(loss) on Foreign Currency Transactions (net)	(0.02)	(0.03)
Closing Balance of Cash and Cash Equivalents	2,235.85	564.75



1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 9th May, 2022.

2. Exceptional items represents:

i) As reported earlier, there was loss of property (including fixed assets and inventories) of Rs. 4,233.85 Lakhs due to fire at the Company's warehouse situated at Bharuch, Gujarat. The Insurance Company has finalized the part settlement of the claim and accordingly, the Company has received Rs.3,297.58 Lakhs. Further, there was loss of property of Rs. 236.14 Lakhs due to heavy rain resulting in overflow of Kamvari river in Bhiwandi, Maharashtra which caused water logging leading to spoilage of inventories at the Company's warehouse situated there. The Insurance Company has finalized the claim and accordingly, the Company has received Rs. 225.75 Lakhs till date. Company has recognized net loss of Rs. Nil and Rs. 646.50 Lakhs for the quarter and year ended 31st March, 2022 respectively for the above losses. Any difference between pending claim amount as estimated and claim settlement amount will be recognized upon the final settlement of such claim.

ii) The Company had purchased residential flats for its guest house requirement in a residential project at Mumbai. The developer is under insolvency proceeding due to financial difficulties and inordinate delay and as such the Company cannot ascertain the timelines for project completion or recovery of advances. Therefore, during the quarter ended 31st March, 2022, as prudence, the Company has made a provision for impairment of Rs. 412.91 Lakhs on such properties lying as Capital work in progress.

iii) The Company has another property situated in Uttarakhand for which the Company has carried out impairment testing and accordingly made a provision for impairment of Rs. 61.76 Lakhs on the same lying as investment properties.

3. During the quarter, the Company has decided to exercise the option permitted under Section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019 and accordingly, the Company has recognised the tax provision for the quarter and year ended 31st March, 2022 and remeasured the deferred tax assets/liabilities based on the rates prescribed in that section. The impact of this change has been recognised as tax expense in the current quarter in the above results.

4. As reported earlier, the Finance Act 2021 has discontinued the depreciation allowance on goodwill from Financial Year 2020-21 onwards. This has resulted into onetime incremental deferred tax expense of Rs. 839.77 Lakhs for the year ended 31st March, 2022.

5. Pursuant to exercise of the options under "Borosil Limited Special Purpose Employee Stock Option Plan 2020", during the quarter and year ended 31st March, 2022, the Company has made allotment of 8,000 and 43,200 Equity Shares of the face value of Re. 1 each, which has resulted into increase of paid up Equity Share Capital by Rs. 0.08 Lakhs and Rs. 0.43 Lakhs respectively and Securities Premium by Rs. 16.65 Lakhs and Rs. 84.47 Lakhs respectively.



6. The Board of Directors at its meeting held on 7th February, 2022, has approved a Composite Scheme of Arrangement between 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 reorganisation 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. The Scheme is subject to necessary statutory / regulatory approvals under applicable laws including approval of the National Company Law Tribunal.
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, 2022 and 31st March 2021 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 :09.05.2022



For **Borosil Limited**

A handwritten signature in blue ink, appearing to read "Shreevar Kheruka".

Shreevar Kheruka
Managing Director & CEO
(DIN 01802416)

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

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

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of Consolidated Financial Results of **Borosil Limited** ("Holding company") and its subsidiaries (holding company and its subsidiaries together referred to as "the Group") for the quarter and year ended 31st March, 2022 ("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, 2022.

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 consolidated financial results 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.



Emphasis of Matter

We draw attention to Note 2(i) to the Statement, in respect of loss of property including fixed assets & inventories due to fire at Company's warehouse situated at Bharuch, Gujrat and loss of inventories due to heavy rain at the Company's warehouse situated at Bhiwandi, Maharashtra. Pending finalization of balance Insurance claim, loss of Rs. Nil and Rs. 646.50 Lakhs for the quarter and year ended 31st March, 2022 respectively has been recognised as per Company's estimates. Our opinion is not modified in respect of this matter.

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 the Group 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 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 Matter

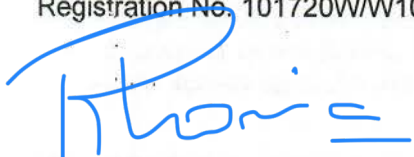
- (i) The Statement include the audited financial results of 3 subsidiaries, whose financial statements/ financial information reflect total assets of Rs. 12,199.54 Lakhs as at 31st March, 2022, total revenue of Rs. 3,152.69 Lakhs & Rs. 12,046.02 Lakhs, total net profit after tax of Rs. 190.90 Lakhs & Rs. 805.61 Lakhs and total comprehensive income of Rs. 198.53 Lakhs & Rs. 814.46 Lakhs for the quarter and year ended 31st March, 2022 respectively, and cash outflow (net) of Rs. 69.30 Lakhs for the year ended 31st March 2022, 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, 2022 and 31st March, 2021 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, 2021 and 2020.
- (iii) Attention is drawn to the fact that the figures for the quarter and year ended 31st March, 2021 are based on previously issued consolidated financial results that were audited by predecessor auditor, whose report dated 27th May, 2021 expressed an unmodified opinion.

Our opinion on the Statement is not modified in respect of above matters.

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



R. Koria
Partner
Membership No. 35629
UDIN No.- 22035629AIQDRH6325



Place: Mumbai
Date: 9th May, 2022

BOROSIL LIMITED

CIN: L36100MH2010PLC292722

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

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2022

(Rs. in lakhs except as stated)

S.No.	Particulars	Quarter ended			Year ended	
		(31/03/2022)	(31/12/2021)	(31/03/2021)	(31/03/2022)	(31/03/2021)
		Audited (Refer Note 7)	Unaudited	Audited (Refer Note 7)	Audited	Audited
I. Income:						
Revenue From Operations	22,005.37	26,009.15	18,405.78	83,986.16	58,476.93	
Other Income	450.05	801.55	516.48	2,457.48	1,684.29	
Total Income (I)	22,455.42	26,810.70	18,922.26	86,443.64	60,161.22	
II. Expenses:						
Cost of Materials Consumed	3,986.68	3,440.78	2,638.75	13,227.47	8,315.55	
Purchases of Stock-in-Trade	4,033.84	8,426.60	3,703.21	22,767.04	12,276.61	
Changes in Inventories of Work-in-Progress, Finished Goods and Stock-in-Trade	(454.41)	(619.55)	381.99	(5,202.35)	3,739.06	
Employee Benefits Expense	2,922.47	2,579.12	2,407.80	10,277.36	8,423.70	
Finance Costs	51.67	19.54	64.41	111.63	241.69	
Depreciation and Amortization Expense	798.07	877.47	934.39	3,383.47	3,547.81	
Other Expenses	7,529.70	8,290.99	6,000.89	28,556.57	17,492.86	
Total Expenses (II)	18,868.02	23,014.95	16,131.44	73,121.19	54,037.28	
III. Profit before share of profit in associate, exceptional items and tax (I - II)	3,587.40	3,795.75	2,790.82	13,322.45	6,123.94	
IV. Share of profit in associates	-	-	-	-	-	
V. Profit before exceptional items and tax (III + IV)	3,587.40	3,795.75	2,790.82	13,322.45	6,123.94	
VI. Exceptional items (Refer Note 2)	474.67	-	-	1,121.17	-	
VII. Profit before tax (V - VI)	3,112.73	3,795.75	2,790.82	12,201.28	6,123.94	
VIII. Tax Expense (Refer Note 3 and 4) :						
(1) Current Tax	561.74	1,059.07	494.33	2,962.06	1,059.42	
(2) Deferred Tax	(907.28)	210.41	452.84	716.17	828.97	
Total Tax Expenses	(345.54)	1,269.48	947.17	3,678.23	1,888.39	
IX. Profit for the period / Year (VII - VIII)	3,458.27	2,526.27	1,843.65	8,523.05	4,235.55	
X. Other Comprehensive Income						
i) Items that will not be reclassified to profit or loss:						
Re-measurement gains / (losses) on defined benefit plans	(59.40)	15.98	70.09	(12.54)	40.24	
Income tax on above	19.03	(5.53)	(20.34)	2.81	(11.65)	
Total Other Comprehensive Income	(40.37)	10.45	49.75	(9.73)	28.59	
XI. Total Comprehensive Income for the period / year (IX + X)	3,417.90	2,536.72	1,893.40	8,513.32	4,264.14	
XII. Profit attributable to:						
Owners of the Company	3,445.87	2,483.18	1,858.41	8,373.03	4,210.43	
Non-controlling interest	12.40	43.09	(14.76)	150.02	25.12	
XIII. Other Comprehensive Income attributable to:						
Owners of the Company	(41.85)	10.37	49.44	(11.45)	28.27	
Non-controlling interest	1.48	0.08	0.31	1.72	0.32	
XIV. Total Comprehensive Income attributable to:						
Owners of the Company	3,404.02	2,493.55	1,907.85	8,361.58	4,238.70	
Non-controlling interest	13.88	43.17	(14.45)	151.74	25.44	
XV. Paid up Equity Share Capital (Face value of Re. 1/- each fully paid up) (Refer Note 5)	1,141.63	1,141.55	1,141.19	1,141.63	1,141.19	
XVI. Other Equity excluding revaluation reserve				75,581.17	68,334.12	
XVII. Earning per Equity Share (Face value of Re. 1/- each) (in Rs.)						
Basic (Not Annualised)*	3.02 *	2.18 *	1.63 *	7.34	3.69	
Diluted (Not Annualised)*	3.02 *	2.18 *	1.63 *	7.34	3.69	



BOROSIL LIMITED

AUDITED CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2022

(Rs. in lakhs)

S. No.	Particulars	Quarter ended			Year ended	Year ended
		(31/03/2022)	(31/12/2021)	(31/03/2021)	(31/03/2022)	(31/03/2021)
		Audited (Refer Note 7)	Unaudited	Audited (Refer Note 7)	Audited	Audited
1	Segment Revenue :					
	a. Scientificware	8,256.74	6,545.42	6,599.54	26,686.01	19,997.88
	b. Consumerware	13,748.63	19,463.73	11,806.24	57,300.15	38,479.05
	Total	22,005.37	26,009.15	18,405.78	83,986.16	58,476.93
	Less : Inter Segment Revenue	-	-	-	-	-
	Revenue from operations	22,005.37	26,009.15	18,405.78	83,986.16	58,476.93
2	Segment Results (Profit before tax and non-controlling interests):					
	a. Scientificware	2,045.62	727.64	1,342.78	5,053.50	3,175.78
	b. Consumerware	1,453.57	2,562.58	1,430.22	7,290.61	2,776.56
	c. Investments	201.90	630.67	216.88	1,365.40	930.63
	Total	3,701.09	3,920.89	2,989.88	13,709.51	6,882.97
	Less:- Finance cost	51.67	19.54	64.41	111.63	241.69
	Less:- Exceptional item (Refer Note 2)	474.67	-	-	1,121.17	-
	Less:- Other unallocable expenditure (net of income)	62.02	105.60	134.65	275.43	517.34
	Profit before Tax	3,112.73	3,795.75	2,790.82	12,201.28	6,123.94
3	Segment Assets					
	a. Scientificware	22,264.00	22,161.45	19,029.49	22,264.00	19,029.49
	b. Consumerware	33,547.02	35,623.57	25,779.09	33,547.02	25,779.09
	c. Investments	20,354.69	19,732.26	24,548.22	20,354.69	24,548.22
	d. Un-allocated	19,523.80	18,285.35	16,903.40	19,523.80	16,903.40
	Total	95,689.51	95,802.63	86,260.20	95,689.51	86,260.20
4	Segment Liabilities					
	a. Scientificware	5,432.12	6,215.68	5,194.26	5,432.12	5,194.26
	b. Consumerware	9,163.08	10,886.90	7,166.13	9,163.08	7,166.13
	c. Investments	54.92	54.77	85.41	54.92	85.41
	d. Un-allocated	2,714.33	3,786.51	3,052.78	2,714.33	3,052.78
	Total	17,364.45	20,943.86	15,498.58	17,364.45	15,498.58

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

CONSOLIDATED AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2022

(Rs. in lakhs)

Particulars	Consolidated	
	As at	As at
	(31/03/2022)	(31/03/2021)
	Audited	Audited
I. ASSETS		
1 Non-current Assets		
(a) Property, Plant and Equipment	20,699.21	27,811.47
(b) Capital work-in-progress	2,497.76	1,266.13
(c) Investment Property	105.59	167.63
(d) Goodwill	6,767.07	6,767.07
(e) Other Intangible assets	37.20	51.39
(f) Financial Assets		
(i) Investments	3,965.95	4,681.49
(ii) Loans	23.44	23.10
(iii) Others	508.66	528.71
(g) Deferred Tax Assets (net)	226.11	354.05
(h) Art Works	240.80	240.80
(i) Non-current tax assets (net)	651.47	645.13
(j) Other non-current assets	4,199.30	62.38
Total non-current assets	39,922.56	42,599.35
2 Current Assets		
(a) Inventories	19,333.50	14,760.95
(b) Financial Assets		
(i) Investments	15,726.55	19,837.49
(ii) Trade Receivables	7,430.91	6,636.38
(iii) Cash and cash equivalents	2,254.07	652.30
(iv) Bank Balances other than (iii) above	609.80	107.09
(v) Loans	1,547.99	54.50
(vi) Others	585.91	381.89
(c) Other current assets	2,140.72	1,230.25
(d) Assets held for sale	6,137.50	-
Total current assets	55,766.95	43,660.85
TOTAL ASSETS	95,689.51	86,260.20
II. EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	1,141.63	1,141.19
(b) Other Equity	75,581.17	68,334.12
Equity attributable to the owners	76,722.80	69,475.31
Non-controlling interest	1,602.26	1,286.31
Total Equity	78,325.06	70,761.62
LIABILITIES		
1 Non-current Liabilities		
(a) Financial liabilities		
(i) Borrowings	-	59.94
(ii) Lease Liabilities	118.41	119.05
(b) Provisions	280.35	481.99
(c) Deferred Tax Liabilities (net)	2,088.65	1,503.23
Total non-current liabilities	2,487.41	2,164.21
2 Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	667.02
(ii) Lease Liabilities	0.65	5.43
(iii) Trade Payables		
A) total outstanding dues of micro enterprises and small enterprises	1,466.01	1,503.92
B) total outstanding dues of creditors other than micro enterprises and small enterprises	4,243.77	3,659.63
(iv) Other Financial Liabilities	6,951.45	5,463.40
(b) Other current liabilities	796.14	970.66
(c) Provisions	933.32	745.23
(d) Current Tax Liabilities (Net)	485.70	319.08
Total current liabilities	14,877.04	13,334.37
TOTAL EQUITY AND LIABILITIES	95,689.51	86,260.20



BOROSIL LIMITED

CONSOLIDATED AUDITED STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2022

(Rs. in lakhs)

	Particulars	For the Year Ended (31/03/2022)	For the Year Ended (31/03/2021)
		Audited	Audited
A.	Cash Flow from Operating Activities		
	Profit before tax as per consolidated statement of profit and loss	12,201.28	6,123.94
	Adjusted for :		
	Depreciation and Amortisation Expense	3,383.47	3,547.81
	Loss / (Gain) on Foreign Currency Transactions and Translations (net)	1.82	(7.99)
	Dividend Income	(0.07)	-
	Interest Income	(192.99)	(196.62)
	Gain on sale of Investments (net)	(1.12)	(323.10)
	Gain on Financial Instruments measured at fair value through profit or loss (net)	(1,362.45)	(546.93)
	Loss / (gain) on sale/discarding of Property, Plant and Equipment (net)	40.97	3.30
	Investment Advisory Charges	32.17	1.37
	Share Based Payment Expense	136.11	391.40
	Finance Costs	111.63	241.69
	Sundry Balances / Excess provision Written Back (net)	(223.30)	(172.11)
	Loss due to Fire (related to Property, plant and Equipments)	92.13	-
	Provision for Impairment of Non-current Assets	474.67	-
	Bad Debts	46.90	61.63
	Provision for Credit Impaired / Doubtful Advances (net)	21.55	156.07
	Operating Profit before Working Capital Changes	14,762.77	9,280.46
	Adjusted for :		
	Trade and Other Receivables	(1,887.07)	5,432.26
	Inventories	(4,572.55)	3,627.55
	Trade and Other Payables	2,155.38	1,122.51
	Cash generated from Operations	10,458.53	19,462.78
	Direct taxes paid (net)	(2,801.78)	(894.07)
	Net Cash from Operating Activities	7,656.75	18,568.71
B.	Cash Flow from Investing Activities		
	Purchase of Property, Plant and Equipment	(8,788.56)	(2,159.17)
	Sale of Property, Plant and Equipment	332.00	131.20
	Purchase of Investments	(23,525.98)	(14,810.25)
	Sale of Investments	29,716.02	3,034.23
	Movement in Loans (net)	(1,500.00)	-
	Investment Advisory Charges Paid	(62.45)	(1.37)
	Income / Interest on Investment / Loans	129.84	135.94
	Dividend Received	0.07	-
	Net Cash (Used in) Investing Activities	(3,699.06)	(13,669.42)
C.	Cash Flow from Financing Activities		
	Proceeds from issue of share capital	55.20	76.55
	Repayment of Non-current Borrowings	(126.96)	(71.27)
	Movement in Current Borrowings (net)	(600.00)	(4,261.20)
	Margin Money (net)	(415.26)	(8.53)
	Lease Payments	(15.38)	(31.73)
	Dividend Paid	(1,141.19)	-
	Interest Paid	(112.38)	(211.46)
	Net Cash (used in) Financing Activities	(2,355.97)	(4,507.64)
	Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	1,601.72	391.65
	Opening Balance of Cash and Cash Equivalents	652.30	260.76
	Unrealised Gain / (loss) on Foreign Currency Transactions (net)	(0.11)	-
	Opening Balance of Cash and Cash Equivalents	652.41	260.76
	Closing Balance of Cash and Cash Equivalents	2,254.07	652.30
	Unrealised Gain / (loss) on Foreign Currency Transactions (net)	(0.06)	(0.11)
	Closing Balance of Cash and Cash Equivalents	2,254.13	652.41



1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 9th May, 2022.
2. Exceptional items represents:
 - i) As reported earlier, there was loss of property (including fixed assets and inventories) of Rs. 4,233.85 Lakhs due to fire at the Company's warehouse situated at Bharuch, Gujarat. The Insurance Company has finalized the part settlement of the claim and accordingly, the Company has received Rs.3,297.58 Lakhs. Further, there was loss of property of Rs. 236.14 Lakhs due to heavy rain resulting in overflow of Kamvari river in Bhiwandi Maharashtra, which caused water logging leading to spoilage of inventories at the Company's warehouse situated there. The Insurance Company has finalized the claim and accordingly, the Company has received Rs. 225.75 Lakhs till date. Company has recognized net loss of Rs. Nil and Rs. 646.50 Lakhs for the quarter and year ended 31st March, 2022 respectively for the above losses. Any difference between pending claim amount as estimated and claim settlement amount will be recognized upon the final settlement of such claim.
 - ii) The Company had purchased residential flats for its guest house requirement in a residential project at Mumbai. The developer is under insolvency proceeding due to financial difficulties and inordinate delay and as such the Company cannot ascertain the timelines for project completion or recovery of advances. Therefore, during the quarter ended 31st March, 2022, as prudence, the Company has made a provision for impairment of Rs. 412.91 Lakhs on such properties lying as Capital work in progress.
 - iii) The Company has another property situated in Uttarakhand for which the Company has carried out impairment testing and accordingly made a provision for impairment of Rs. 61.76 Lakhs on the same lying as investment properties.
3. During the quarter, the Company has decided to exercise the option permitted under Section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019 and accordingly, the Company has recognised the tax provision for the quarter and year ended 31st March, 2022 and remeasured the deferred tax assets/liabilities based on the rates prescribed in that section. The impact of this change has been recognised as tax expense in the current quarter in the above results.
4. As reported earlier, the Finance Act 2021 has discontinued the depreciation allowance on goodwill from Financial Year 2020-21 onwards. This has resulted into onetime incremental deferred tax expense of Rs. 839.77 Lakhs for the year ended 31st March, 2022.
5. Pursuant to exercise of the options under "Borosil Limited Special Purpose Employee Stock Option Plan 2020", during the quarter and year ended 31st March, 2022, the Company has made allotment of 8,000 and 43,200 Equity Shares of the face value of Re. 1 each, which has resulted into increase of paid up Equity Share Capital by Rs. 0.08 Lakhs and Rs. 0.43 Lakhs respectively and Securities Premium by Rs. 16.65 Lakhs and Rs. 84.47 Lakhs respectively.



6. The Board of Directors at its meeting held on 7th February, 2022, has approved a Composite Scheme of Arrangement between 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 reorganisation 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. The Scheme is subject to necessary statutory / regulatory approvals under applicable laws including approval of the National Company Law Tribunal.
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, 2022 and 31st March 2021 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 :09.05.2022



For **Borosil Limited**

Shreevar Kheruka
Managing Director & CEO
(DIN 01802416)

BOROSIL LIMITED

CIN: L36100MH2010PLC292722

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

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EXTRACT OF STATEMENT OF AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2022

(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
	(31/03/2022)	(31/03/2021)	(31/03/2022)	(31/03/2021)	(31/03/2022)	(31/03/2021)	(31/03/2022)	(31/03/2021)
Total income from operations	19,785.61	16,809.75	75,041.45	52,722.94	22,005.37	18,405.78	83,986.16	58,476.93
Net Profit for the period before Tax and Exceptional items	3,320.98	2,862.43	12,288.02	6,034.21	3,587.40	2,790.82	13,322.45	6,123.94
Net Profit for the period before Tax (After Exceptional items)	2,846.31	2,862.43	11,166.85	6,034.21	3,112.73	2,790.82	12,201.28	6,123.94
Net Profit for the period after Tax (After Exceptional items)	3,245.20	1,790.76	7,747.61	4,077.16	3,458.27	1,843.65	8,523.05	4,235.55
Total Comprehensive Income for the period (Comprising profit for the period (after tax) and other comprehensive income (after tax))	3,197.20	1,838.61	7,729.03	4,104.14	3,417.90	1,893.40	8,513.32	4,264.14
Equity Share Capital	1,141.63	1,141.19	1,141.63	1,141.19	1,141.63	1,141.19	1,141.63	1,141.19
Other Equity (Excluding Revaluation Reserve as shown in the Balance Sheet)			75,610.31	68,831.60			75,581.17	68,334.12
Earning per equity share (in Rs.) (Face value of Re. 1/- each)								
Basic (Not Annualised)*	2.84 *	1.57 *	6.79	3.57	3.02 *	1.63 *	7.34	3.69
Diluted (Not Annualised)*	2.84 *	1.57 *	6.79	3.57	3.02 *	1.63 *	7.34	3.69

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, 2022, filed with the Stock Exchanges on 9th May, 2022 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. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 9th May, 2022.

For Borosil Limited



Shreevar Kheruka
Managing Director & CEO
(DIN 01802416)

Place : Mumbai
Date: 09.05.2022