



Borosil Limited

CIN : L36100MH2010PLC292722

Registered & Corporate Office :

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May 22, 2023

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Scrip Code: 543212	National Stock Exchange of India Limited Exchange Plaza, C-1, Block - G, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 Symbol: BOROLTD
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Sub: Resignation of Statutory Auditor of material subsidiary of the Company

Dear Sirs,

This is to inform that M/s. Pathak H.D. & Associates LLP, Chartered Accountants (Firm Registration No. 107783W/W100593), has resigned as Statutory Auditor of Klass Pack Limited ("KPL"), a material subsidiary of the Company, effective May 22, 2023, vide its resignation letter of even date. The reason for resignation is as under:

"Firm's management based on annual client continuation exercise undertaken as per auditing standards has decided, in view of reduction of its partners and qualified staff, to restrict its professional services. Such restriction is required to maintain firm's capability to maintain the quality of assurance engagements as per the auditing standards."

The resultant casual vacancy has been filled by the board of directors of KPL, by appointing M/s. Chaturvedi & Shah LLP, Chartered Accountants (Firm Registration No. 101720W / W100355), as Statutory Auditor, to hold office up to the date of ensuing Annual General Meeting of KPL.

The resignation letter of M/s. Pathak H.D. & Associates LLP along with details furnished by it in terms of SEBI Circular dated October 18, 2019, is enclosed.

The Audit Committee of the Company at its meeting held on May 22, 2023, noted that M/s. Pathak H.D & Associates LLP, has not raised any concerns with respect to its resignation from KPL.

This is for information and dissemination on your website.

Thanking you,

Yours faithfully,

For Borosil Limited

Anshu Agarwal

Company Secretary & Compliance Officer

FCS – 9921

May 22, 2023

To,
The Board of Directors
Klass Pack Limited
1101, 11th Floor, Crescenzo,
Opp. MCA Club,
Bandra Kurla Complex, Bandra (E)
Mumbai- 400051

Dear Sirs,

Subject: Resignation as Statutory Auditor of the Company

We were re-appointed as Statutory Auditor of Klass Pack Limited ("the Company"), by the members at their 30th Annual General Meeting ("AGM") held on July 30, 2021, for a period of 5 years from the conclusion of the 30th AGM of the Company until the conclusion of 35th AGM of the Company.

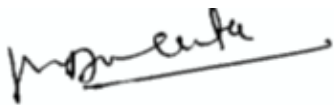
Firm's management based on annual client continuation exercise undertaken as per auditing standards, has decided, in view of reduction of its partners and qualified staff, to restrict its professional services. Such restriction is required to maintain firm's capability to maintain the quality of assurance engagements as per the auditing standards.

In view of the above, we express our inability to continue as the Statutory Auditor of the Company. Please treat this letter as our resignation from the office of the Statutory Auditor of the Company with immediate effect. .

As per the requirements of the Companies Act, 2013, we shall be forwarding the copy of ADT-3, once filed with the ROC, in due course

Yours faithfully,

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



Mukesh Mehta
Partner
Membership No.:-43495



Annexure A

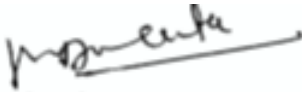
Name of the listed entity / material subsidiary	Klass Pack Limited
Details of the statutory auditor:	
a. Name:	M/s Pathak H.D & Associates LLP, Chartered Accountants
b. Address:	711, Tulsiani Chambers, 212 Nariman Point, Mumbai – 400 021
c. Phone number:	022- 46032839
d. Email:	phd@phd.ind.in
Details of association with the listed entity / material subsidiary:	
a. Date on which the statutory auditor was appointed:	Re-appointed as Statutory Auditor of Klass Pack Limited in the 30 th Annual General Meeting held on July 30, 2021, for a period of 5 years to hold office from conclusion of 30 th Annual General Meeting till the conclusion of 35 th Annual General Meeting
b. Date on which the term of the statutory auditor was scheduled to expire:	Upon conclusion of the 35 th Annual General Meeting of Klass Pack Limited to be held in the calendar year 2026
c. Prior to resignation, the latest audit report / limited review report submitted by the auditor and date of its submission	Issued Audit Report dated May 20, 2023 of Klass Pack Limited, for the year ended March 31, 2023
Detailed reasons for resignation	Refer Resignation letter dated May 22, 2023
In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee / Board of Directors along with the date of communication made to the Audit Committee / Board of Directors).	Not Applicable
In case the information requested by the auditor was not provided, then following shall be disclosed:	Not Applicable
a. Whether the inability to obtain sufficient appropriate audit evidence was due to a management -imposed limitation or circumstances beyond the control of the management.	
b. Whether the lack of information would have significant impact on the financial	

statements/results. c. Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised) d. Whether the lack of information was prevalent in the previous reported financial statements/results. If yes, on what basis the previous audit/limited review reports were issued	
Any other facts relevant to the resignation	Nil

Declaration

1. We hereby confirm that the information given in this letter and its attachments is correct and complete.
2. We hereby confirm that there is no other material reason other than those provided in the notice of resignation dated May 22, 2023, referred to above and attached as enclosure to this annexure for resignation of the firm.

For **Pathak H. D & Associates LLP**
Chartered Accountants
(FRN107783W/ W100593)



Mukesh Mehta
Partner
Membership No.: -43495



Date: May 22, 2023
Place: Mumbai