

BOROSIL®**Borosil Limited**

CIN : L36100MH2010PLC292722

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

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November 08, 2023

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

Sub: Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended September 30, 2023

The Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended September 30, 2023, duly reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company, at their respective meetings held today, along with the Limited Review Reports thereon, are attached.

The meeting of the Board of Directors commenced at 11:58 a.m. and concluded at 02:00 p.m.

The said Financial Results and the Limited Review Reports thereon are also being uploaded on the Company's website at www.borosil.com.

This is for information and dissemination on your website.

Thanking you.

For **Borosil Limited**

Anshu Agarwal
Company Secretary & Compliance Officer
FCS – 9921

Encl: as above

Independent Auditor's 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**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Borosil Limited** ("the Company") for the quarter and half year ended 30th September, 2023 ("the statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing 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 Listing Regulations, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Chaturvedi & Shah LLP

Chartered Accountants

Registration No. 101720W/W100355



Anuj Bhatia

Partner

Membership No. 122179

UDIN No. 23122179BGQWWN7966



Place: Mumbai

Date: 8th November, 2023

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

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023

(Rs. in lakhs except as stated)

S. No.	Particulars	Quarter ended			Half Year ended		Year Ended
		(30/09/2023)	(30/06/2023)	(30/09/2022)	(30/09/2023)	(30/09/2022)	(31/03/2023)
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I. Income:							
Revenue From Operations	28,627.56	22,563.68	25,718.18	51,191.24	45,499.97	95,734.81	
Other Income	396.87	553.96	365.85	950.83	514.36	2,386.69	
Total Income (I)	29,024.43	23,117.64	26,084.03	52,142.07	46,014.33	98,121.50	
II. Expenses:							
Cost of Materials Consumed	3,128.60	3,076.32	3,757.69	6,204.92	6,032.43	12,093.19	
Purchases of Stock-in-Trade	11,910.00	6,141.28	9,834.90	18,051.28	17,733.32	31,223.04	
Changes in Inventories of Work-in-progress, Finished Goods and Stock-in-trade	(4,715.44)	(2,077.01)	(2,248.34)	(6,792.45)	(4,869.18)	(3,286.43)	
Employee Benefits Expense	3,148.65	3,014.35	2,461.39	6,163.00	4,949.93	10,519.82	
Finance Costs	206.69	135.75	25.65	342.44	37.74	199.23	
Depreciation and Amortization Expense	1,334.78	1,337.02	623.61	2,671.80	1,244.17	3,090.54	
Other Expenses	10,256.34	9,350.76	8,120.89	19,607.10	15,268.60	33,006.57	
Total Expenses (II)	25,269.62	20,978.47	22,575.79	46,248.09	40,397.01	86,845.96	
III. Profit Before exceptional items and Tax (I - II)	3,754.81	2,139.17	3,508.24	5,893.98	5,617.32	11,275.54	
IV. Exceptional Items (Refer Note 2)	-	-	-	-	(508.06)	(933.33)	
V. Profit Before Tax (III - IV)	3,754.81	2,139.17	3,508.24	5,893.98	6,125.38	12,208.87	
VI. Tax Expense:							
(1) Current Tax	1,085.70	637.40	943.46	1,723.10	1,550.71	2,762.17	
(2) Deferred Tax	(156.08)	(26.23)	(109.49)	(182.31)	(76.85)	34.36	
Total Tax Expenses	929.62	611.17	833.97	1,540.79	1,473.86	2,796.53	
VII. Profit for the Period / Year (V - VI)	2,825.19	1,528.00	2,674.27	4,353.19	4,651.52	9,412.34	
VIII. Other Comprehensive Income (OCI)							
Items that will not be reclassified to profit or loss:							
a) Re-measurement gains / (losses) on defined benefit plans	(5.70)	(5.70)	(7.03)	(11.40)	(12.94)	(16.28)	
b) Income tax effect on above	1.44	1.43	1.77	2.87	3.26	4.10	
Total Other Comprehensive Income	(4.26)	(4.27)	(5.26)	(8.53)	(9.68)	(12.18)	
IX. Total Comprehensive Income for the Period / Year (VII + VIII)	2,820.93	1,523.73	2,669.01	4,344.66	4,641.84	9,400.16	
X. Paid-up Equity Share Capital (Face value of Re. 1/- each fully paid up) (Refer Note 3)	1,145.39	1,144.28	1,143.31	1,145.39	1,143.31	1,144.14	
XI. Other Equity excluding Revaluation Reserve						85,665.17	
XII. Earning per equity share (in Rs.) (Face value of Re. 1/- each)							
Basic (Not Annualised)*	2.47 *	1.34 *	2.34 *	3.80 *	4.07 *	8.24	
Diluted (Not Annualised)*	2.47 *	1.34 *	2.34 *	3.80 *	4.07 *	8.24	



BOROSIL LIMITED

UNAUDITED STANDALONE SEGMENT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023

(Rs. in lakhs)

S. No.	Particulars	Standalone					
		Quarter ended			Half Year ended		Year Ended
		(30/09/2023)	(30/06/2023)	(30/09/2022)	(30/09/2023)	(30/09/2022)	(31/03/2023)
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Segment Revenue :						
	a. Scientificware	5,121.75	4,948.39	4,786.44	10,070.14	9,695.44	21,552.81
	b. Consumerware	23,505.81	17,615.29	20,931.74	41,121.10	35,804.53	74,182.00
	Total	28,627.56	22,563.68	25,718.18	51,191.24	45,499.97	95,734.81
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Revenue from operations	28,627.56	22,563.68	25,718.18	51,191.24	45,499.97	95,734.81
2	Segment Results (Profit before tax):						
	a. Scientificware	1,000.69	786.65	930.57	1,787.34	1,758.45	4,446.88
	b. Consumerware	2,903.01	1,552.08	2,578.84	4,455.09	3,982.15	5,970.58
	c. Investments	221.74	(185.77)	128.22	35.97	136.07	227.34
	Total	4,125.44	2,152.96	3,637.63	6,278.40	5,876.67	10,644.80
	Less:- Finance Cost	206.69	135.75	25.65	342.44	37.74	199.23
	Less:- Exceptional Items (Refer Note 2)	-	-	-	-	(508.06)	(933.33)
	Less:- Other unallocable expenditure (net of income)	163.94	(121.96)	103.74	41.98	221.61	(829.97)
	Profit before Tax	3,754.81	2,139.17	3,508.24	5,893.98	6,125.38	12,208.87
3	Segment Assets						
	a. Scientificware	11,850.79	11,652.25	11,388.66	11,850.79	11,388.66	12,354.95
	b. Consumerware	86,287.62	70,922.16	57,700.13	86,287.62	57,700.13	61,933.31
	c. Investments	23,544.36	27,313.59	17,731.26	23,544.36	17,731.26	28,225.32
	d. Un-allocated	15,021.46	14,528.27	16,772.82	15,021.46	16,772.82	14,507.24
	Total	1,36,704.23	1,24,416.27	1,03,592.87	1,36,704.23	1,03,592.87	1,17,020.82
4	Segment Liabilities						
	a. Scientificware	3,181.65	3,587.61	3,280.60	3,181.65	3,280.60	3,519.46
	b. Consumerware	16,498.19	14,219.72	11,148.22	16,498.19	11,148.22	13,676.04
	c. Investments	87.91	77.92	87.79	87.91	87.79	79.52
	d. Un-allocated	25,452.43	18,120.60	7,296.62	25,452.43	7,296.62	12,936.49
	Total	45,220.18	36,005.85	21,813.23	45,220.18	21,813.23	30,211.51

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

UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2023

(Rs. in lakhs)

Particulars	Standalone	
	As at	As at
	(30/09/2023)	(31/03/2023)
	Unaudited	Audited
I. ASSETS		
1 Non-current Assets		
(a) Property, Plant and Equipment	36,149.55	36,893.17
(b) Capital work-in-progress	17,686.78	4,086.33
(c) Investment Property	65.70	105.32
(d) Goodwill on Amalgamation	5,931.84	5,931.84
(e) Other Intangible assets	315.29	27.87
(f) Intangible assets under development	-	196.27
(g) Financial Assets		
(i) Investments	12,314.20	12,827.79
(ii) Loans	5,675.92	4,409.98
(iii) Others	806.53	698.15
(h) Art Works	233.55	233.55
(i) Non Current Tax Assets (net)	645.56	645.56
(j) Other non current assets	894.38	2,572.70
Total non current assets	80,719.30	68,628.53
2 Current Assets		
(a) Inventories	27,720.90	21,388.61
(b) Financial Assets		
(i) Investments	5,343.56	10,966.25
(ii) Trade Receivables	12,965.70	8,168.87
(iii) Cash and cash equivalents	434.25	829.22
(iv) Bank Balances other than (iii) above	244.14	174.88
(v) Loans	46.16	33.10
(vi) Others	721.58	280.02
(c) Other current assets	4,846.23	2,901.58
(d) Assets held for Sale	3,662.41	3,649.76
Total current assets	55,984.93	48,392.29
TOTAL ASSETS	1,36,704.23	1,17,020.82
II. EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	1,145.39	1,144.14
(b) Other Equity	90,338.66	85,665.17
Total equity	91,484.05	86,809.31
LIABILITIES		
1 Non current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	10,470.06	5,318.33
(ii) Lease Liabilities	1,006.12	532.07
(b) Deferred Tax Liabilities (net)	1,933.73	2,118.91
Total non current liabilities	13,409.91	7,969.31
2 Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	9,159.08	3,510.30
(ii) Lease Liabilities	174.77	90.23
(iii) Trade Payables		
A) Due to Micro and Small Enterprises	2,933.96	1,348.41
B) Due to Other than Micro and Small Enterprises	4,667.08	3,888.81
(iv) Other Financial Liabilities	8,778.45	9,123.50
(b) Other current liabilities	1,737.46	1,386.82
(c) Provisions	1,240.69	1,043.83
(d) Current Tax Liabilities (net)	3,118.78	1,850.30
Total current liabilities	31,810.27	22,242.20
TOTAL EQUITY AND LIABILITIES	1,36,704.23	1,17,020.82



BOROSIL LIMITED

UNAUDITED STANDALONE STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2023

(Rs. In Lakhs)

Particulars	For the Half Year Ended	For the Half Year Ended
	(30/09/2023)	(30/09/2022)
	Unaudited	Unaudited
A. Cash Flow from Operating Activities		
Profit Before Tax as per Statement of Profit and Loss	5,893.98	6,125.38
Adjusted for :		
Depreciation and Amortisation Expense	2,671.80	1,244.17
Loss / (Gain) on Foreign Currency Transactions (net)	(0.31)	(4.32)
Loss / (Gain) on Financial Instruments measured at fair value through profit or loss	254.10	(17.51)
Loss / (Gain) on Sale of Investments (net)	(96.94)	(113.24)
Interest Income	(230.29)	(99.63)
Loss / (Gain) on Sale / discarding of Property, Plant and Equipment (net)	(250.16)	23.34
Investment Advisory Charges	15.94	0.87
Share Based Payment Expense	82.04	116.61
Finance Costs	342.44	37.74
Sundry Balances / Excess Provision Written Back (net)	(0.72)	(26.96)
Insurance Claim Received (related to Property, Plant and Equipments)	-	(508.06)
Bad Debts	-	0.28
Provision / (Reversal) for Credit Impaired / Doubtful Advances (net)	(3.68)	(122.49)
Operating Profit before Working Capital Changes	8,678.20	6,656.18
Adjusted for :		
Trade and Other Receivables	(6,959.82)	(5,682.20)
Inventories	(6,332.29)	(5,915.66)
Trade and Other Payables	2,217.33	1,160.94
Cash generated from / (used in) operations	(2,396.58)	(3,780.74)
Direct Taxes Paid (net)	(454.62)	(807.25)
Net Cash From / (Used in) Operating Activities	(2,851.20)	(4,587.99)
B. Cash Flow from Investing Activities		
Purchase of Property, Plant and Equipment and Intangible Assets	(12,874.74)	(13,783.45)
Sale of Property, Plant and Equipment (net)	46.82	11.24
Purchase of Investments	(274.39)	(2,734.24)
Sale of Investments	6,254.41	13,535.66
Movement in Loans to Subsidiaries (net)	(1,252.00)	(449.00)
Movement in Loans to Others (net)	-	1,500.00
Investment Advisory Charges Paid	(7.55)	(0.87)
Income / Interest on Investment/Loans	86.60	186.02
Insurance Claim Received	-	590.00
Net Cash From / (Used in) Investing Activities	(8,020.85)	(1,144.64)
C. Cash Flow from Financing Activities		
Proceeds from Issue of Share Capital	242.29	257.69
Proceeds of Non-current Borrowings	7,251.47	1,980.03
Repayment of Non-current Borrowings	(920.54)	-
Movement in Current Borrowings (net)	4,469.58	1,555.54
Lease Payments	(100.01)	(20.59)
Margin Money (net)	30.65	310.00
Interest Paid	(496.36)	(28.64)
Net Cash From / (Used in) Financing Activities	10,477.08	4,054.03
Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)	(394.97)	(1,678.60)
Opening Balance of Cash and Cash Equivalents	829.22	2,235.83
Unrealised Gain/(loss) on Foreign Currency Transactions (net)	-	(0.02)
Opening Balance of Cash and Cash Equivalents	829.22	2,235.85
Closing Balance of Cash and Cash Equivalents	434.25	557.25



Notes on Unaudited Standalone Financial Results for the quarter and half year ended 30th September, 2023:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 8th November, 2023. The Statutory Auditors of the Company have carried out a Limited Review of the above results.
2. As reported earlier, exceptional items for the half year ended 30th September, 2022 and for the year ended 31st March, 2023 represents receipt of claim amount from the Insurance Company with respect to loss of property due to fire at the Company's warehouse situated at Bharuch.
3. Pursuant to exercise of the options issued under "Borosil Limited Special Purpose Employee Stock Option Plan 2020" and "Borosil Limited Employee Stock Option Scheme, 2020", during the quarter and half year ended 30th September, 2023, the Company has made allotment of 1,11,315 Equity shares and 1,24,511 Equity Shares respectively of the face value of Re. 1 each, which has resulted into increase of paid up Equity Share Capital by Rs. 1.11 lakhs and Rs. 1.25 lakhs, respectively and Securities Premium by Rs. 307.44 lakhs and Rs. 340.18 lakhs, respectively.
4. The Board at its meeting held on 7th February 2022, had approved a Composite Scheme of Arrangement amongst the Company and Klass Pack Ltd ("KPL"), a subsidiary of the Company, and Borosil Technologies Ltd ("BTL"), a wholly owned subsidiary of the Company ('Scheme') inter alia for: (a) reduction and reorganization of share capital of KPL; (b) demerger of Scientific and Industrial Product Business from the Company into KPL and consequent issue of shares by KPL; and (c) amalgamation of BTL with KPL. The Appointed Date for the Scheme is 1st April 2022. The Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT") approved the Scheme by its order dated 2nd November 2023 ("Order") and the certified copy of the Order has been received by the Company on 6th November, 2023. Pending its filling with Registrar of Companies, Mumbai, the Scheme is yet to be effective and hence no effect of the same has been given in the above results.
5. The figures for the previous periods / year have been rearranged / regrouped, wherever necessary, to make them comparable.

Place: Mumbai
Date :8th November, 2023



For **Borosil Limited**

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

Shreevar Kheruka
Managing Director & CEO
(DIN 01802416)

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**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Borosil 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, 2023 ("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 Listing Regulation"), as amended.
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.



We also performed procedures in accordance with the circular no. CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Listing Regulations, as amended, to the extent applicable

4. The statement includes the results of the entities listed as per below:

List of subsidiaries:

1. Klass Pack Limited
2. Borosil Technologies Limited
3. Acalypha Realty Limited
4. Goel Scientific Glass Works Limited

5. Based on our review conducted as above and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, 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 Listing Regulations, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The unaudited consolidated financial result includes the interim financial information/financial results of 3 subsidiaries, whose interim financial information/financial results reflect total assets of Rs. 6,843.47 Lakhs as at 30th September, 2023, total revenue of Rs. 1,206.58 Lakhs and Rs. 2,350.81 Lakhs, total net profit/(Loss) after tax of Rs. (365.27) Lakhs and Rs. (634.27) Lakhs and total comprehensive income of Rs. (364.67) Lakhs and Rs. (633.07) Lakhs for the quarter ended 30th September, 2023 and for the period from 1st April, 2023 to 30th September, 2023 respectively, and cash inflow (net) of Rs. 59.03 Lakhs for the period from 1st April, 2023 to 30th September, 2023, as considered in the unaudited consolidated financial results. The interim financial information/financial results of the above subsidiaries has been reviewed by other auditors, whose reports have been furnished to us by the Management and our conclusion on the Statements, in so far as it relates to amount and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and procedures performed by us as stated in paragraph 3 above.



Our conclusion on the statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of other auditors.

For Chaturvedi & Shah LLP

Chartered Accountants

Registration No. 101720W/W100355



Anuj Bhatia

Partner

Membership No. 122179

UDIN No. 23122179BGQWWO4004



Place: Mumbai

Date: 8th November, 2023

BOROSIL LIMITED

CIN: L36100MH2010PLC292722

Regd. Office : 1101, Crescenzo, G-Block, Opp. MCA Club, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051
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UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023

(Rs. in lakhs except as stated)

S. No.	Particulars	Quarter ended			Half Year ended		Year ended
		(30/09/2023)	(30/06/2023)	(30/09/2022)	(30/09/2023)	(30/09/2022)	(31/03/2023)
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I. Income:							
Revenue From Operations	31,204.63	25,056.33	27,142.43	56,260.96	48,764.99	1,02,712.13	
Other Income	395.38	218.60	402.55	613.98	578.04	2,478.97	
Total Income (I)	31,600.01	25,274.93	27,544.98	56,874.94	49,343.03	1,05,191.10	
II. Expenses:							
Cost of Materials Consumed	4,820.91	4,647.28	4,787.61	9,468.19	8,230.75	17,275.21	
Purchases of Stock-in-Trade	11,224.77	5,310.20	9,046.83	16,534.97	16,230.45	27,636.79	
Changes in Inventories of Work-in-Progress, Finished Goods and Stock-in-Trade	(4,932.23)	(1,697.51)	(2,377.67)	(6,629.74)	(5,089.01)	(3,671.13)	
Employee Benefits Expense	4,035.68	3,716.77	2,916.11	7,752.45	5,833.23	12,243.37	
Finance Costs	276.20	207.62	31.23	483.82	45.50	239.50	
Depreciation and Amortization Expense	1,604.12	1,613.56	821.72	3,217.68	1,622.59	3,921.28	
Other Expenses	11,444.15	10,472.90	8,945.32	21,917.05	16,994.48	36,593.91	
Total Expenses (II)	28,473.60	24,270.82	24,171.15	52,744.42	43,867.99	94,238.93	
III. Profit before share of profit in associate, exceptional items and tax (I - II)	3,126.41	1,004.11	3,373.83	4,130.52	5,475.04	10,952.17	
IV. Share of profit in associates	-	-	-	-	-	-	
V. Profit before exceptional items and tax (III + IV)	3,126.41	1,004.11	3,373.83	4,130.52	5,475.04	10,952.17	
VI. Exceptional items (Refer Note 2)	-	-	-	-	(508.06)	(933.33)	
VII. Profit before tax (V - VI)	3,126.41	1,004.11	3,373.83	4,130.52	5,983.10	11,885.50	
VIII. Tax Expense :							
(1) Current Tax	1,085.70	637.40	952.96	1,723.10	1,586.59	2,841.39	
(2) Deferred Tax	(315.87)	(270.45)	(104.84)	(586.32)	(70.65)	23.44	
Total Tax Expenses	769.83	366.95	848.12	1,136.78	1,515.94	2,864.83	
IX. Profit for the period / Year (VII - VIII)	2,356.58	637.16	2,525.71	2,993.74	4,467.16	9,020.67	
X. Other Comprehensive Income Items that will not be reclassified to profit or loss:							
a) Re-measurement gains / (losses) on defined benefit plans	(2.68)	(2.68)	(3.97)	(5.36)	(6.80)	(4.20)	
b) Income tax on above	0.61	0.61	0.91	1.22	1.54	0.80	
Total Other Comprehensive Income	(2.07)	(2.07)	(3.06)	(4.14)	(5.26)	(3.40)	
XI. Total Comprehensive Income for the period / year (IX + X)	2,354.51	635.09	2,522.65	2,989.60	4,461.90	9,017.27	
XII. Profit attributable to:							
Owners of the Company	2,426.98	722.52	2,517.24	3,149.50	4,442.67	8,984.52	
Non-controlling interest	(70.40)	(85.36)	8.47	(155.76)	24.49	36.15	
XIII. Other Comprehensive Income attributable to:							
Owners of the Company	(2.35)	(2.35)	(3.49)	(4.70)	(6.12)	(4.52)	
Non-controlling interest	0.28	0.28	0.43	0.56	0.86	1.12	
XIV. Total Comprehensive Income attributable to:							
Owners of the Company	2,424.63	720.17	2,513.75	3,144.80	4,436.55	8,980.00	
Non-controlling interest	(70.12)	(85.08)	8.90	(155.20)	25.35	37.27	
XV. Paid up Equity Share Capital (Face value of Re. 1/- each fully paid up) (Refer Note 3)	1,145.39	1,144.28	1,143.31	1,145.39	1,143.31	1,144.14	
XVI. Other Equity excluding revaluation reserve						85,215.87	
XVII. Earning per Equity Share (in Rs.) (Face value of Re. 1/- each)							
Basic (Not Annualised)*	2.12 *	0.63 *	2.20 *	2.75 *	3.89 *	7.86	
Diluted (Not Annualised)*	2.12 *	0.63 *	2.20 *	2.75 *	3.89 *	7.86	



BOROSIL LIMITED

UNAUDITED CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023

(Rs. in lakhs)

S. No.	Particulars	Quarter ended			Half Year ended		Year ended
		(30/09/2023)	(30/06/2023)	(30/09/2022)	(30/09/2023)	(30/09/2022)	(31/03/2023)
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue :						
	a. Scientificware	7,698.82	7,441.04	6,210.69	15,139.86	12,960.46	28,530.13
	b. Consumerware	23,505.81	17,615.29	20,931.74	41,121.10	35,804.53	74,182.00
	Total	31,204.63	25,056.33	27,142.43	56,260.96	48,764.99	1,02,712.13
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Revenue from operations	31,204.63	25,056.33	27,142.43	56,260.96	48,764.99	1,02,712.13
2	Segment Results (Profit before tax and non-controlling interests):						
	a. Scientificware	522.95	93.42	807.51	616.37	1,630.02	4,197.10
	b. Consumerware	2,903.01	1,552.08	2,578.84	4,455.09	3,982.15	5,970.58
	c. Investments	140.59	(284.96)	122.45	(144.37)	129.98	194.02
	Total	3,566.55	1,360.54	3,508.80	4,927.09	5,742.15	10,361.70
	Less:- Finance cost	276.20	207.62	31.23	483.82	45.50	239.50
	Less:- Exceptional item (Refer Note 2)	-	-	-	-	(508.06)	(933.33)
	Less:- Other unallocable expenditure (net of income)	163.94	148.81	103.74	312.75	221.61	(829.97)
	Profit before Tax	3,126.41	1,004.11	3,373.83	4,130.52	5,983.10	11,885.50
3	Segment Assets						
	a. Scientificware	29,011.31	29,321.66	23,311.01	29,011.31	23,311.01	25,286.94
	b. Consumerware	86,287.62	70,922.16	57,700.13	86,287.62	57,700.13	61,933.31
	c. Investments	8,513.72	13,749.33	8,121.65	8,513.72	8,121.65	17,891.79
	d. Un-allocated	18,647.29	17,939.58	17,964.53	18,647.29	17,964.53	16,215.08
	Total	1,42,459.94	1,31,932.73	1,07,097.32	1,42,459.94	1,07,097.32	1,21,327.12
4	Segment Liabilities						
	a. Scientificware	7,170.39	7,332.50	5,295.42	7,170.39	5,295.42	5,757.68
	b. Consumerware	16,498.19	14,219.72	11,148.22	16,498.19	11,148.22	13,676.04
	c. Investments	87.91	77.92	87.79	87.91	87.79	79.52
	d. Un-allocated	27,322.18	21,455.93	7,393.07	27,322.18	7,393.07	13,814.34
	Total	51,078.67	43,086.07	23,924.50	51,078.67	23,924.50	33,327.58

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, pharmaceutical packaging and process system.

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

UNAUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2023

(Rs. in lakhs)

Particulars	Consolidated	
	As at	As at
	(30/09/2023)	(31/03/2023)
	Unaudited	Audited
I. ASSETS		
1 Non-current Assets		
(a) Property, Plant and Equipment	45,703.39	44,285.04
(b) Capital work-in-progress	18,819.62	4,684.13
(c) Investment Property	65.70	105.32
(d) Goodwill	7,531.42	6,767.07
(e) Other Intangible assets	388.27	40.30
(f) Intangible assets under Development	2.47	216.05
(g) Financial Assets		
(i) Investments	3,158.36	3,671.92
(ii) Loans	35.64	21.72
(iii) Other Financial Assets	949.49	802.83
(h) Deferred Tax Assets (net)	1,012.27	233.73
(i) Art Works	233.55	233.55
(j) Non-current tax assets (net)	1,965.53	1,283.29
(k) Other non-current assets	1,018.11	3,008.16
Total non-current assets	80,883.82	65,353.11
2 Current Assets		
(a) Inventories	30,656.04	24,133.52
(b) Financial Assets		
(i) Investments	5,343.56	14,206.56
(ii) Trade Receivables	14,580.09	9,209.50
(iii) Cash and cash equivalents	523.67	864.00
(iv) Bank Balances other than (iii) above	415.62	264.00
(v) Loans	62.36	45.22
(vi) Other Financial Assets	276.59	272.88
(c) Current Tax Assets (net)	209.30	-
(d) Other current assets	5,846.48	3,328.57
(e) Assets held for sale	3,662.41	3,649.76
Total current assets	61,576.12	55,974.01
TOTAL ASSETS	1,42,459.94	1,21,327.12
II. EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	1,145.39	1,144.14
(b) Other Equity	88,413.91	85,215.87
Equity attributable to the owners	89,559.30	86,360.01
Non-controlling interest	1,821.97	1,639.53
Total Equity	91,381.27	87,999.54
LIABILITIES		
1 Non-current Liabilities		
(a) Financial liabilities		
(i) Borrowings	10,966.97	5,448.90
(ii) Lease Liabilities	1,082.06	654.39
(b) Provisions	718.15	301.30
(c) Deferred Tax Liabilities (net)	1,869.98	2,118.91
Total non-current liabilities	14,637.16	8,523.50
2 Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	10,593.82	4,257.26
(ii) Lease Liabilities	259.48	168.45
(iii) Trade Payables		
A) Due to Micro and Small Enterprises	3,178.88	1,466.84
B) Due to Other than Micro and Small Enterprises	5,764.61	4,734.03
(iv) Other Financial Liabilities	9,886.10	9,645.13
(b) Other current liabilities	2,173.61	1,468.31
(c) Provisions	1,466.23	1,213.76
(d) Current Tax Liabilities (Net)	3,118.78	1,850.30
Total current liabilities	36,441.51	24,804.08
TOTAL EQUITY AND LIABILITIES	1,42,459.94	1,21,327.12

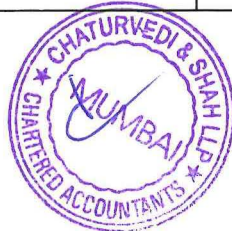


BOROSIL LIMITED

UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2023

(Rs. in lakhs)

Particulars	For the Half Year Ended (30/09/2023)	For the Half Year Ended (30/09/2022)
	Unaudited	Unaudited
A. Cash Flow from Operating Activities		
Profit Before Tax as per Consolidated Statement of Profit and Loss	4,130.52	5,983.10
Adjusted for :		
Depreciation and Amortisation Expense	3,217.68	1,622.59
Loss/(Gain) on Foreign Currency Transactions (net)	(8.96)	(10.91)
Interest Income	(38.04)	(99.00)
Loss/(Gain) on Sale of Investments (net)	(121.47)	(120.23)
Loss / (Gain) on Financial Instruments measured at fair value through profit or loss (net)	254.10	(27.57)
Loss / (Gain) on Sale / discarding of Property, Plant and Equipment (net)	24.85	23.64
Investment Advisory Charges	15.94	0.87
Share Based Payment Expense	89.39	128.16
Finance Costs	483.82	45.50
Sundry Balances / Excess Provision Written Back (net)	(0.72)	(26.53)
Insurance Claim Received (related to Property, Plant and Equipments)	-	(508.06)
Bad Debts	-	0.36
Provision / (reversal) for Credit Impaired / Doubtful Advances (net)	2.24	(122.49)
Operating Profit before Working Capital Changes	8,049.35	6,889.43
Adjusted for :		
Trade and Other Receivables	(7,021.44)	(5,247.16)
Inventories	(5,852.86)	(6,097.74)
Trade and Other Payables	2,236.92	965.11
Cash generated from / (used in) Operations	(2,588.03)	(3,490.36)
Direct Taxes Paid (net)	(934.18)	(973.86)
Net Cash from / (Used in) Operating Activities	(3,522.21)	(4,464.22)
B. Cash Flow from Investing Activities		
Purchase of Property, Plant and Equipment and Intangible Assets	(13,210.27)	(14,784.81)
Sale of Property, Plant and Equipment (net)	42.58	31.69
Amount paid towards acquisition of Subsidiary	(2,247.99)	-
Purchase of Investments	(274.39)	(2,734.24)
Sale of Investments	9,519.24	13,885.66
Movement in Loans (net)	-	1,500.00
Investment Advisory Charges Paid	(7.55)	(0.87)
Income / Interest on Investment / Loans	101.02	195.77
Insurance Claim Received (related to Property, Plant and Equipments)	-	590.00
Net Cash from / (Used in) Investing Activities	(6,077.36)	(1,316.80)
C. Cash Flow from Financing Activities		
Proceeds from issue of Share Capital	242.29	257.69
Proceeds of Non-current Borrowings	7,355.18	1,980.03
Repayment of Non-current Borrowings	(1,038.90)	-
Movement in Current Borrowings (net)	3,442.22	1,651.90
Margin Money (net)	26.84	303.82
Lease Payments	(147.27)	(36.34)
Interest Paid	(629.34)	(32.38)
Net Cash From / (used in) Financing Activities	9,251.02	4,124.72
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	(348.55)	(1,656.30)
Opening Balance of Cash and Cash Equivalents	864.00	2,254.07
On account of Acquisition of subsidiary	8.21	-
Unrealised Gain / (loss) on Foreign Currency Transactions (net)	(0.05)	(0.06)
Opening Balance of Cash and Cash Equivalents	872.26	2,254.13
Closing Balance of Cash and Cash Equivalents	523.67	597.78
Unrealised Gain / (loss) on Foreign Currency Transactions (net)	(0.04)	(0.05)
Closing Balance of Cash and Cash Equivalents	523.71	597.83



Notes on Unaudited Consolidated Financial Results for the quarter and half year ended 30th September, 2023:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 8th November, 2023. The Statutory Auditors of the Company have carried out a Limited Review of the above results.
2. As reported earlier, exceptional items for the half year ended 30th September, 2022 and for the year ended 31st March, 2023 represents receipt of claim amount from the Insurance Company with respect to loss of property due to fire at the Company's warehouse situated at Bharuch.
3. Pursuant to exercise of the options issued under "Borosil Limited Special Purpose Employee Stock Option Plan 2020" and "Borosil Limited Employee Stock Option Scheme, 2020", during the quarter and half year ended 30th September, 2023, the Company has made allotment of 1,11,315 Equity shares and 1,24,511 Equity Shares respectively of the face value of Re. 1 each, which has resulted into increase of paid up Equity Share Capital by Rs. 1.11 lakhs and Rs. 1.25 lakhs, respectively and Securities Premium by Rs. 307.44 lakhs and Rs. 340.18 lakhs, respectively.
4. The Board at its meeting held on 7th February 2022, had approved a Composite Scheme of Arrangement amongst the Company and Klass Pack Ltd ("KPL"), a subsidiary of the Company, and Borosil Technologies Ltd ("BTL"), a wholly owned subsidiary of the Company ('Scheme') inter alia for: (a) reduction and reorganization of share capital of KPL; (b) demerger of Scientific and Industrial Product Business from the Company into KPL and consequent issue of shares by KPL; and (c) amalgamation of BTL with KPL. The Appointed Date for the Scheme is 1st April 2022. The Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT") approved the Scheme by its order dated 2nd November 2023 ("Order") and the certified copy of the Order has been received by the Company on 6th November, 2023. Pending its filing with Registrar of Companies, Mumbai, the Scheme is yet to be effective and hence no effect of the same has been given in the above results.
5. The figures for the previous periods / year have been rearranged / regrouped, wherever necessary, to make them comparable.

Place: Mumbai
Date :8th November, 2023



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 UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023

(Rs. in lakhs except as stated)

Particulars	Standalone				Consolidated			
	Quarter ended	Quarter ended	Half Year ended	Half Year ended	Quarter ended	Quarter ended	Half Year ended	Half Year ended
	(30/09/2023)	(30/09/2022)	(30/09/2023)	(30/09/2022)	(30/09/2023)	(30/09/2022)	(30/09/2023)	(30/09/2022)
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Total income from operations	28,627.56	25,718.18	51,191.24	45,499.97	31,204.63	27,142.43	56,260.96	48,764.99
Net Profit for the period / year before Tax and Exceptional items	3,754.81	3,508.24	5,893.98	5,617.32	3,126.41	3,373.83	4,130.52	5,475.04
Net Profit for the period / year before Tax (After Exceptional items)	3,754.81	3,508.24	5,893.98	6,125.38	3,126.41	3,373.83	4,130.52	5,983.10
Net Profit for the period / year after Tax (After Exceptional items)	2,825.19	2,674.27	4,353.19	4,651.52	2,356.58	2,525.71	2,993.74	4,467.16
Total Comprehensive Income for the period / year (Comprising profit for the period / year (after tax) and other comprehensive income (after tax)) #	2,820.93	2,669.01	4,344.66	4,641.84	2,354.51	2,522.65	2,989.60	4,461.90
Equity Share Capital	1,145.39	1,143.31	1,145.39	1,143.31	1,145.39	1,143.31	1,145.39	1,143.31
Other Equity (Excluding Revaluation Reserve as shown in the Balance Sheet)								
Earning per equity share (in Rs.) (Face value of Re. 1/- each)								
Basic (Not Annualised)*	2.47 *	2.34 *	3.80 *	4.07 *	2.12 *	2.20 *	2.75 *	3.89 *
Diluted (Not Annualised)*	2.47 *	2.34 *	3.80 *	4.07 *	2.12 *	2.20 *	2.75 *	3.89 *

Total Comprehensive Income of Consolidated financial results includes share of Non-controlling interest.

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, 2023, filed with the Stock Exchanges on 08th November, 2023 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the said Financial Results are available on the websites of Stock Exchanges (www.bseindia.com and www.nseindia.com) and on the Company's website (www.borosil.com).

2. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 08th November, 2023. The Statutory Auditors of the Company have carried out a Limited Review of the above results.

Place : Mumbai
Date: 08th November, 2023



For Borosil Limited

Shreevar Kheruka
Managing Director & CEO
(DIN 01802416)