

February 07, 2025

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: Intimation of the outcome of the Board Meeting under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”)

Further to our letter dated January 31, 2025, we hereby inform you that the Board of Directors of the Company at their meeting held today i.e. February 07, 2025, have, *inter alia*, considered and approved/noted the following:

1. Unaudited Financial Results (Standalone and Consolidated) for the quarter and nine months ended December 31, 2024

The said Financial Results along with the Limited Review Reports of the Statutory Auditor thereon are enclosed herewith and are also available on the Company's website at www.borosil.com.

2. Resignation of Ms. Anshu Agarwal as the Company Secretary and Compliance Officer (Key Managerial Personnel) of the Company

Pursuant to Regulation 30 of the Listing Regulations, we hereby inform you that Ms. Anshu Agarwal, Company Secretary and Compliance Officer (Key Managerial Personnel) of the Company, has submitted her resignation to pursue an alternate career opportunity, which has been accepted by the Board. She will be relieved from her duties with effect from the close of business hours on February 28, 2025. Consequently, with effect from the close of business hours on February 28, 2025, Ms. Anshu Agarwal will also cease to be the Senior Management Personnel of the Company in terms of the Listing Regulations.

She will also cease to be the designated person authorized to make disclosures to the stock exchanges under Regulation 30 of the Listing Regulations with effect from the said date.

BOROSIL®

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

The details as required under Regulation 30 of the Listing Regulations read with SEBI's Master Circular dated November 11, 2024, are provided in **Annexure-A**. A copy of her resignation letter is enclosed as **Annexure-B**.

The meeting of the Board of Directors commenced at 1:15 p.m. and concluded at 3:25 p.m.

Thanking you.

For **Borosil Limited**

Rajesh Kumar Chaudhary
Whole-time Director
(DIN: 07425111)

Encl: as above

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Annexure-A

Sr. No.	Particulars	Details
1.	Reason for change	Resignation of Ms. Anshu Agarwal as the Company Secretary and Compliance Officer (Key Managerial Personnel) and consequent cessation as the Senior Management Personnel of the Company
2.	Date of cessation	February 28, 2025 (close of business hours)
3.	Brief Profile	Not Applicable
4.	Disclosure of relationships between directors	Not Applicable

February 06, 2025

To,
Board of Directors
Borosil Limited
1101, 11th Floor, Crescenzo, G-Block, Opp. MCA Club,
Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051

Sub: Resignation from the post of Company Secretary and Compliance Officer

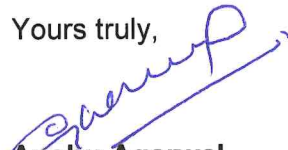
Dear Sirs/ Madam,

I wish to resign from the position of Company Secretary and Compliance Officer of the Company with effect from the close of business hours of **February 28, 2025**, to pursue an alternate career opportunity.

I take this opportunity to convey my sincere thanks to the Promoters, Board of Directors, Senior Management and my colleagues for the support and co-operation extended to me during my tenure with the Company.

Thanking You

Yours truly,



Anshu Agarwal

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 nine months ended 31st December 2024 ("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. 25122179BMLIZR8989



Place: Mumbai
Date: 07th February 2025

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 NINE MONTHS ENDED 31ST DECEMBER, 2024

(Rs. in lakhs except as stated)

S. No.	Particulars	Standalone					
		Quarter ended			Nine Months ended		Year Ended
		(31/12/2024)	(30/09/2024)	(31/12/2023)	(31/12/2024)	(31/12/2023)	(31/03/2024)
I. Income:							
Revenue From Operations	33,810.29	27,823.04	30,375.86	83,758.13	71,508.74	94,853.10	
Other Income	1,635.20	507.82	640.74	2,470.83	936.59	1,152.88	
Total Income (I)	35,445.49	28,330.86	31,016.60	86,228.96	72,445.33	96,005.98	
II. Expenses:							
Cost of Materials Consumed	1,969.21	2,178.78	1,558.23	5,812.00	4,660.94	6,092.81	
Purchases of Stock-in-Trade	8,919.42	9,359.92	16,778.31	28,229.51	35,821.83	41,578.33	
Changes in Inventories of Work-in-progress, Finished Goods and Stock-in-trade	3,362.33	(1,686.19)	(4,784.58)	(3,072.21)	(11,215.41)	(9,674.83)	
Employee Benefits Expense	2,730.32	2,563.79	2,073.49	7,908.33	5,945.29	8,660.30	
Finance Costs	220.76	391.27	224.49	1,050.26	559.32	876.66	
Depreciation and Amortization Expense	2,099.84	2,041.53	1,304.13	6,078.86	3,793.67	5,391.27	
Other Expenses	11,391.72	10,895.12	8,948.52	31,590.83	24,761.86	34,297.53	
Total Expenses (II)	30,693.60	25,744.22	26,102.59	77,597.58	64,327.50	87,222.07	
III. Profit Before exceptional items and Tax (I - II)	4,751.89	2,586.64	4,914.01	8,631.38	8,117.83	8,783.91	
IV. Exceptional Items							
V. Profit Before Tax (III - IV)	4,751.89	2,586.64	4,914.01	8,631.38	8,117.83	8,783.91	
VI. Tax Expense:							
(1) Current Tax	989.40	655.29	1,007.54	2,110.07	2,103.47	1,729.83	
(2) Deferred Tax	214.52	99.38	176.52	211.92	(64.71)	466.93	
Total Tax Expenses	1,203.92	754.67	1,184.06	2,321.99	2,038.76	2,196.76	
VII. Profit for the Period / Year (V - VI)	3,547.97	1,831.97	3,729.95	6,309.39	6,079.07	6,587.15	
VIII. Other Comprehensive Income (OCI)							
Items that will not be reclassified to profit or loss:							
a) Re-measurement gains / (losses) on defined benefit plans	(15.18)	(15.17)	(3.99)	(45.52)	(51.07)	(60.69)	
b) Income tax effect on above	3.82	3.82	1.00	11.46	12.85	15.27	
Total Other Comprehensive Income	(11.36)	(11.35)	(2.99)	(34.06)	(38.22)	(45.42)	
IX. Total Comprehensive Income for the Period / Year (VII + VIII)	3,536.61	1,820.62	3,726.96	6,275.33	6,040.85	6,541.73	
X. Paid-up Equity Share Capital (Face value of Re. 1/ each fully paid up) (Refer Note 2 and 3)	1,194.74	1,194.16	1,145.82	1,194.74	1,145.82	1,145.82	
XI. Other Equity excluding Revaluation Reserve						56,858.29	
XII. Earning per equity share (in Rs.) (Face value of Re. 1/- each)							
Basic (Not Annualised)*	2.97 *	1.53 *	3.26*	5.35*	5.31 *	5.75	
Diluted (Not Annualised)*	2.97 *	1.53 *	3.26*	5.35*	5.31 *	5.75	



Notes on Unaudited Standalone Financial Results for the quarter and nine months ended 31st December, 2024:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 7th February, 2025. The Statutory Auditor of the Company has carried out a Limited Review of the above results.
2. 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 nine months ended 31st December, 2024, the Company has made allotment of 57,883 Equity Shares and 1,74,461 Equity Shares, respectively of the face value of Re. 1/- each, which has resulted into increase of paid up Equity Share Capital by Rs. 0.58 lakh and Rs. 1.75 lakhs and Securities Premium by Rs. 142.77 lakhs and Rs. 417.37 lakhs, respectively.
3. During the quarter ended 30th June,2024, the Company made Qualified Institutional Placement (QIP), whereby 47,16,981 Equity Shares of the face value of Re. 1/- each were allotted to the Qualified Institutional Buyers at a premium of Rs. 317.00 per share aggregating to Rs. 15,000.00 lakhs for repayment/ prepayment of long-term project loans, working capital loans and general corporate purposes. During the quarter ended 31st December, 2024, the Company completed the utilization of the entire QIP proceeds of Rs. 15,000.00 lakhs towards the above-stated purpose and there is no remaining unutilized balance as of 31st December, 2024.
4. Other income for the quarter and nine months ended 31st December, 2024 includes Rs. 1345.81 lakhs on account of transfer of the Company's tenancy rights in certain premises.
5. The Company is primarily engaged in the business of Consumer ware products, which is a single segment in terms of Ind AS 108 "Operating Segments".
6. The figures for the corresponding previous period/year have been rearranged/regrouped/reclassified, wherever necessary, to make them comparable.

Place: Mumbai
Date :07.02.2025



For **Borosil Limited**

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 subsidiary (the Holding Company and its subsidiary together refer to as "the Group") for the quarter and nine months ended 31st December, 2024 ("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.



4. The statement includes the results of its subsidiary Acalypha Realty Limited.
5. Based on our review conducted as above and based on the consideration of the review report of the other auditor 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 financial results of one subsidiary, whose financial results reflect total revenue of Rs. Nil and Rs. Nil, total net profit/(Loss) after tax of Rs. (0.21) lakhs and Rs. (0.41) lakhs and total comprehensive income of Rs. (0.21) lakhs and Rs. (0.41) lakhs for the quarter ended 31st December, 2024 and for the period from 1st April, 2024 to 31st December, 2024 respectively, as considered in the unaudited consolidated financial results. The financial results of the above subsidiary has been reviewed by other auditor, whose report 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 that subsidiary is based solely on the report of the other auditor.

Our conclusion on the statement is not modified in respect of the above matter with respect to our reliance on the work done and the report of other auditor.

For Chaturvedi & Shah LLP

Chartered Accountants

Registration No. 101720W/W100355

Anuj Bhatia

Partner

Membership No. 122179

UDIN No. 25122179BMLIZS7424



Place: Mumbai

Date: 07th February, 2025

BOROSIL LIMITED

CIN: L36100MH2010PLC292722

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UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2024

(Rs. in lakhs except as stated)

S. No.	Particulars	Consolidated					
		Quarter ended			Nine Months ended		Year Ended
		(31/12/2024)	(30/09/2024)	(31/12/2023)	(31/12/2024)	(31/12/2023)	(31/03/2024)
I. Income:							
Revenue From Operations	33,810.29	27,823.04	30,375.86	83,758.13	71,508.74	94,853.10	
Other Income	1,635.20	507.82	640.74	2,470.83	936.59	1,152.88	
Total Income (I)	35,445.49	28,330.86	31,016.60	86,228.96	72,445.33	96,005.98	
II. Expenses:							
Cost of Materials Consumed	1,969.21	2,178.78	1,558.23	5,812.00	4,660.94	6,092.81	
Purchases of Stock-in-Trade	8,919.42	9,359.92	16,778.31	28,229.51	35,821.83	41,578.33	
Changes in Inventories of Work-in-progress, Finished Goods and Stock-in-trade	3,362.33	(1,686.19)	(4,784.58)	(3,072.21)	(11,215.41)	(9,674.83)	
Employee Benefits Expense	2,730.32	2,563.79	2,073.49	7,908.33	5,945.29	8,660.30	
Finance Costs	220.76	391.27	224.49	1,050.26	559.32	876.66	
Depreciation and Amortization Expense	2,099.84	2,041.53	1,304.13	6,078.86	3,793.67	5,391.27	
Other Expenses	11,391.93	10,895.22	8,948.75	31,591.24	24,762.30	34,298.02	
Total Expenses (II)	30,693.81	25,744.32	26,102.82	77,597.99	64,327.94	87,222.56	
III. Profit Before exceptional items and Tax (I - II)	4,751.68	2,586.54	4,913.78	8,630.97	8,117.39	8,783.42	
IV. Share of profit in associates	-	-	-	-	-	-	
V. Profit Before exceptional items and Tax (III + IV)	4,751.68	2,586.54	4,913.78	8,630.97	8,117.39	8,783.42	
VI. Exceptional Items	-	-	-	-	-	-	
VII. Profit Before Tax (V - VI)	4,751.68	2,586.54	4,913.78	8,630.97	8,117.39	8,783.42	
VIII. Tax Expense:							
(1) Current Tax	989.40	655.29	1,007.54	2,110.07	2,103.47	1,729.83	
(2) Deferred Tax	214.52	99.38	176.52	211.92	(64.71)	466.93	
Total Tax Expenses	1,203.92	754.67	1,184.06	2,321.99	2,038.76	2,196.76	
IX. Profit for the Period / Year (VII - VIII)	3,547.76	1,831.87	3,729.72	6,308.98	6,078.63	6,586.66	
X. Other Comprehensive Income (OCI)							
Items that will not be reclassified to profit or loss:							
a) Re-measurement gains / (losses) on defined benefit plans	(15.18)	(15.17)	(3.99)	(45.52)	(51.07)	(60.69)	
b) Income tax effect on above	3.82	3.82	1.00	11.46	12.85	15.27	
Total Other Comprehensive Income	(11.36)	(11.35)	(2.99)	(34.06)	(38.22)	(45.42)	
XI. Total Comprehensive Income for the Period / Year (IX + X)	3,536.40	1,820.52	3,726.73	6,274.92	6,040.41	6,541.24	
XII. Profit attributable to:							
Owners of the Company	3,547.76	1,831.87	3,729.72	6,308.98	6,078.63	6,586.66	
Non-controlling interest	-	-	-	-	-	-	
XIII. Other Comprehensive Income attributable to:							
Owners of the Company	(11.36)	(11.35)	(2.99)	(34.06)	(38.22)	(45.42)	
Non-controlling interest	-	-	-	-	-	-	
XIV. Total Comprehensive Income attributable to:							
Owners of the Company	3,536.40	1,820.52	3,726.73	6,274.92	6,040.41	6,541.24	
Non-controlling interest	-	-	-	-	-	-	
XV. Paid-up Equity Share Capital (Face value of Re. 1/ each fully paid up) (Refer Note 2 and 3)	1,194.74	1,194.16	1,145.82	1,194.74	1,145.82	1,145.82	
XVI. Other Equity excluding Revaluation Reserve						56,854.29	
XVII. Earning per equity share (in Rs.) (Face value of Re. 1/- each)							
Basic (Not Annualised)*	2.97 *	1.53 *	3.26*	5.35*	5.31 *	5.75	
Diluted (Not Annualised)*	2.97 *	1.53 *	3.26*	5.35*	5.31 *	5.75	



Notes on Unaudited Consolidated Financial Results for the quarter and nine months ended 31st December, 2024:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 7th February, 2025. The Statutory Auditor of the Company has carried out a Limited Review of the above results.
2. 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 nine months ended 31st December, 2024, the Company has made allotment of 57,883 Equity Shares and 1,74,461 Equity Shares, respectively of the face value of Re. 1/- each, which has resulted into increase of paid up Equity Share Capital by Rs. 0.58 lakh and Rs. 1.75 lakhs and Securities Premium by Rs. 142.77 lakhs and Rs. 417.37 lakhs, respectively.
3. During the quarter ended 30th June,2024, the Company made Qualified Institutional Placement (QIP), whereby 47,16,981 Equity Shares of the face value of Re. 1/- each were allotted to the Qualified Institutional Buyers at a premium of Rs. 317.00 per share aggregating to Rs. 15,000.00 lakhs for repayment/ prepayment of long-term project loans, working capital loans and general corporate purposes. During the quarter ended 31st December, 2024, the Company completed the utilization of the entire QIP proceeds of Rs. 15,000.00 lakhs towards the above-stated purpose and there is no remaining unutilized balance as of 31st December, 2024.
4. Other income for the quarter and nine months ended 31st December, 2024 includes Rs. 1345.81 lakhs on account of transfer of the Company's tenancy rights in certain premises.
5. The Group is primarily engaged in the business of Consumer ware products, which is a single segment in terms of Ind AS 108 "Operating Segments".
6. The figures for the corresponding previous period/year have been rearranged/regrouped/reclassified, wherever necessary, to make them comparable.

Place: Mumbai
Date :07.02.2025



For **Borosil Limited**

Shreevar Kheruka

Managing Director & CEO
(DIN 01802416)