

**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

November 12, 2021

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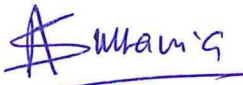
Dear Sir/Madam,

**Subject: Limited Review Reports of auditors filed with the financial results of the Company for the quarter and half year ended September 30, 2021****Scrip Code: 543212****Symbol: BOROLTD****Series: EQ****ISIN: INE02PY01013**

We refer to the limited review reports of auditors filed with the financial results of the Company for the quarter and half year ended September 30, 2021, today i.e. on November 12, 2021.

We observe that the signature of auditors in the said reports got dispositioned while converting it into Machine Readable File and hence as a precautionary measure we are re-filing the said reports after duly positioning the auditor's signature thereon.

Yours truly,

**For Borosil Limited****Anand Sultania  
Chief Financial Officer**

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 ended 30<sup>th</sup> September, 2021 and for the period from 1<sup>st</sup> April 2021 to 30<sup>th</sup> September, 2021 ("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. **Emphasis of Matter**  
We draw attention to Note 2 of the statement, in respect of loss of properties including fixed assets & inventories due to fire at Company's warehouse situated at Bharuch and loss of inventories due to heavy rain at the Company's warehouse situated at Bhiwandi. Pending finalization of balance Insurance claim, loss of Rs. 43.53 Lakhs and Rs. 646.50 Lakhs for the quarter and half



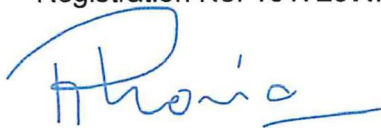
year ended 30<sup>th</sup> September, 2021 respectively has been recognised as per Company's estimates. Our conclusion is not modified in respect of this matter.

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited 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.

6. **Other Matter**

Attention is drawn to the fact that the figures for the quarter ended 30<sup>th</sup> June, 2021, for the quarter & half year ended 30<sup>th</sup> September, 2020 and for the year ended 31<sup>st</sup> March, 2021 are based on previously issued standalone financial results and annual standalone financial statements that were reviewed/audited by predecessor auditor (vide their unmodified limited review reports dated 13<sup>th</sup> August, 2021 and 13<sup>th</sup> November, 2020 and unmodified audit report dated 27<sup>th</sup> May, 2021 respectively). Our conclusion is not modified in respect of this matter.

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



**R. Koria**  
Partner



Membership No. 35629  
UDIN No. : 21035629AAAAEU8474

Place: Mumbai  
Date: 12<sup>th</sup> November, 2021

**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 ended 30<sup>th</sup> September, 2021 and for the period from 1<sup>st</sup> April, 2021 to 30<sup>th</sup> September, 2021 ("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

5. **Emphasis of Matter**

We draw attention to Note 2 of the statement, in respect of loss of properties including fixed assets & inventories due to fire at Company's warehouse situated at Bharuch and loss of inventories due to heavy rain at the Company's warehouse situated at Bhiwandi. Pending finalization of balance Insurance claim, loss of Rs. 43.53 Lakhs and Rs. 646.50 Lakhs for the quarter and half year ended 30<sup>th</sup> September, 2021 respectively has been recognised as per Company's estimates. Our conclusion is not modified in respect of this matter.

6. 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 7 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.
7. We did not review the interim financial information/financial results of 3 subsidiaries included in the unaudited consolidated financial results, whose interim financial information/financial results reflect total assets of Rs. 10,191.48 Lakhs as at 30<sup>th</sup> September, 2021 and total revenue of Rs. 2,935.38 Lakhs and Rs. 5,776.65 Lakhs, total net profit after tax Rs. 245.07 Lakhs and Rs. 461.91 Lakhs and total comprehensive income of Rs. 245.47 Lakhs and Rs. 462.72 Lakhs for the quarter ended 30<sup>th</sup> September, 2021 and for the period from 1<sup>st</sup> April, 2021 to 30<sup>th</sup> September, 2021 respectively, and cash outflow (net) of Rs. 47.41 Lakhs for the period from 1<sup>st</sup> April, 2021 to 30<sup>th</sup> September, 2021, as considered in the unaudited consolidated financial results. These interim financial information/financial results have been reviewed by other auditors, whose reports have been furnished to us by the Management and our conclusion on the statement, in so far as it relates to the 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 report of other auditors.

8. **Other Matter**

Attention is drawn to the fact that the figures for the quarter ended 30<sup>th</sup> June, 2021, for the quarter & half year ended 30<sup>th</sup> September, 2020 and for the year ended 31<sup>st</sup> March, 2021 are based on previously issued consolidated financial results and annual consolidated financial statements that were reviewed/audited by predecessor auditor (vide their unmodified limited review reports dated 13<sup>th</sup> August, 2021 and 13<sup>th</sup> November, 2020 and unmodified audit report dated 27<sup>th</sup> May, 2021 respectively). Our conclusion is not modified in respect of this matter.

**For Chaturvedi & Shah LLP**  
Chartered Accountants  
Registration No. 101720WW100355



**R. Koria**  
Partner  
Membership No. 35629  
UDIN No. : 21035629AAAAEV8511



Place: Mumbai  
Date: 12<sup>th</sup> November, 2021