

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

May 19, 2026

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

Further to our letter dated May 12, 2026, we hereby inform you that the Board of Directors of the Company at its meeting held today, i.e. May 19, 2026, has, *inter alia*, considered and approved/recommended the following:

- a) Audited Financial Results (Standalone & Consolidated) for the quarter and year ended March 31, 2026.

The said Audited Financial Results along with the Reports of the Statutory Auditors thereon, are enclosed.

In terms of Regulations 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), we confirm that M/s. Chaturvedi & Shah LLP, the Statutory Auditors of the Company, have issued the Audit Reports with an unmodified opinion on the aforesaid Audited Financial Results (Standalone & Consolidated).

- b) Audited Financial Statements (Standalone & Consolidated) for the year ended March 31, 2026.
- c) Based on the recommendation of the Audit Committee, the Board of Directors has approved and recommended the re-appointment of M/s. Chaturvedi & Shah LLP, Chartered Accountants (Firm Registration No. 101720W/W100355) as Statutory Auditors of the Company for a second term of 5 (five) consecutive years, to hold office from the conclusion of the ensuing 16th AGM until the conclusion of the 21st AGM of the Company to be held in the year 2031, subject to approval of the shareholders which shall be obtained at the ensuing 16th AGM of the Company.

The details, as required under Regulation 30 of the SEBI Listing Regulations, read with SEBI Master Circular updated as on January 30, 2026, are provided in **Annexure - A**.

- d) Appointment of Mr. Bhaunik Shah (ICSI Membership No. A22949) as Company Secretary of the Company and Compliance Officer, transitioning from his interim role*, with effect from May 19, 2026. He shall continue to be designated as a Key Managerial Personnel and shall form part of the Senior Management Personnel of the Company. He shall also continue to be authorised as one of the Key Managerial Personnel for the purpose of making disclosures of material events or information to the Stock Exchanges in terms of Regulation 30 of the SEBI Listing Regulations.

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The aforesaid appointment has been recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company.

The details, as required under Regulation 30 of the SEBI Listing Regulations, read with SEBI's Master Circular updated as on January 30, 2026, are provided in **Annexure - B**.

**Vide the Company's letter dated December 24, 2025, it was intimated that Mr. Bhaunik Shah was appointed as Company Secretary and Compliance Officer (in an interim capacity) with effect from December 24, 2025.*

- e) to seek shareholders' approval (through an enabling resolution) for raising of funds up to an amount of Rs. 250 crores, through various modes including but not limited to: (a) further public offer (b) issuance of American Depository Receipts or Global Depository Receipts (c) issuance of Foreign Currency Convertible Bonds (d) debt issuance (e) Qualified Institutions Placement or any other method or a combination thereof as may be permitted under applicable laws, subject to such regulatory/statutory approvals, as may be required.
- f) Based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the shareholders of the Company and other regulatory/statutory approvals as may be necessary, the Board of Directors has considered and approved modification/amendment to "Borosil Limited – Employee Stock Option Scheme 2020", in accordance with the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 and the Companies Act, 2013.

The meeting of the Board of Directors commenced at 04.15 p.m. and concluded at 07.30 p.m.

Thanking you.

Yours faithfully,
For **Borosil Limited**

Bhaunik Shah
Company Secretary & Compliance Officer

Encl.: as above

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Annexure – A

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment /re-appointment	Based on the recommendation of the Audit Committee, the Board of Directors has approved and recommended the re-appointment of M/s. Chaturvedi & Shah LLP (C&S), Chartered Accountants (Firm Registration No. 101720W/W100355) as Statutory Auditors of the Company for a second term of 5 (five) consecutive years, to hold office from the conclusion of the ensuing 16 th AGM until the conclusion of the 21 st AGM of the Company to be held in the year 2031, subject to approval of the shareholders which shall be obtained at the ensuing 16 th AGM of the Company.
2.	Date of & terms of appointment /re-appointment	
3.	Brief Profile	C&S is one of the leading firms of Chartered Accountants in India, founded in 1967. C&S is a multi-disciplinary Audit Firm catering to various clients in diverse sectors. C&S offers a wide range of services in Audit & Assurance, Corporate and Transaction Advisory Services. C&S holds the 'Peer Review' certificate issued by the Institute of Chartered Accountants of India.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

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Annexure – B

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment/ re-appointment	<p>Appointment of Mr. Bhaunik Shah (ICSI Membership No. A22949) as Company Secretary of the Company and Compliance Officer, transitioning from his interim role*, with effect from May 19, 2026.</p> <p>He shall continue to be designated as a Key Managerial Personnel and shall form part of the Senior Management Personnel of the Company.</p> <p>He shall also continue to be authorised as one of the Key Managerial Personnel for the purpose of making disclosures of material events or information to the Stock Exchanges in terms of Regulation 30 of the SEBI Listing Regulations.</p> <p><i>*Vide the Company's letter dated December 24, 2025, it was intimated that Mr. Bhaunik Shah was appointed as Company Secretary and Compliance Officer (in an interim capacity) with effect from December 24, 2025.</i></p>
2.	Date of & terms of appointment	<p>May 19, 2026</p> <p>Terms of appointment are as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.</p>
3.	Brief Profile	<p>Mr. Bhaunik Shah is an Associate Member of the Institute of Company Secretaries of India (ICSI). He is a commerce graduate and holds a degree in law from Mumbai University. Mr. Bhaunik has around 16 years of experience in managing company secretarial, regulatory compliance, and corporate governance functions and has been associated with Borosil Limited since April 2024.</p>
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

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 Audited Standalone Financial Results of **BOROSIL LIMITED** ("the Company") for the quarter and year ended 31st March, 2026 ("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 Indian 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, 2026.

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 Statement 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.



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 skepticism 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 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 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.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced.

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 Matters

The Statement includes the Standalone Financial Results for the quarter ended 31st March, 2026 and 31st March, 2025 being the balancing figures between audited figures of the respective full financial year and the published year to date figures up to the nine months ended 31st December, 2025 and 2024. Our opinion is not modified in respect of above matter.

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



Anuj Bhatia
Partner
Membership No. 122179
UDIN No.: 26122179UBNXAE3057



Place: Mumbai
Date: 19th May, 2026

BOROSIL LIMITED

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AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2026

(Rs. in lakhs except as stated)

S. No.	Particulars	Standalone				
		Quarter ended			Year Ended	
		(31/03/2026)	(31/12/2025)	(31/03/2025)	(31/03/2026)	(31/03/2025)
I.	Income:					
	Revenue From Operations	28,598.48	33,874.68	27,018.39	1,19,778.13	1,10,776.52
	Other Income	796.43	663.56	231.00	3,029.37	2,701.83
	Total Income (I)	29,394.91	34,538.24	27,249.39	1,22,807.50	1,13,478.35
II.	Expenses:					
	Cost of Materials Consumed	1,743.19	1,941.94	1,445.76	7,458.43	7,257.76
	Purchases of Stock-in-Trade	12,519.95	12,064.03	12,435.07	41,677.22	40,664.58
	Changes in Inventories of Work-in-progress, Finished Goods and Stock-in-trade	(3,644.70)	374.84	(4,197.11)	(1,816.78)	(7,269.32)
	Employee Benefits Expense	3,523.61	3,059.51	3,375.60	12,629.82	11,283.93
	Finance Costs	204.44	134.44	227.87	652.65	1,278.13
	Depreciation and Amortization Expense	2,102.76	2,171.07	2,024.99	8,681.65	8,103.85
	Other Expenses	11,415.08	11,145.75	10,243.63	42,933.87	41,834.46
	Total Expenses (II)	27,864.33	30,891.58	25,555.81	1,12,216.86	1,03,153.39
III.	Profit Before exceptional items and Tax (I - II)	1,530.58	3,646.66	1,693.58	10,590.64	10,324.96
IV.	Exceptional Items (Refer note 3)	-	404.82	-	404.82	-
V.	Profit Before Tax (III - IV)	1,530.58	3,241.84	1,693.58	10,185.82	10,324.96
VI.	Tax Expense:					
	(1) Current Tax	309.72	837.65	119.74	2,586.61	2,229.81
	(2) Deferred Tax	106.92	(8.92)	459.33	40.79	671.25
	Total Tax Expenses	416.64	828.73	579.07	2,627.40	2,901.06
VII.	Profit for the Period / Year (V - VI)	1,113.94	2,413.11	1,114.51	7,558.42	7,423.90
VIII.	Other Comprehensive Income (OCI)					
	Items that will not be reclassified to profit or loss:					
	a) Re-measurement gains / (losses) on defined benefit plans	62.71	(18.47)	(5.34)	18.81	(50.86)
	b) Income tax effect on above	(15.78)	4.65	1.34	(4.73)	12.80
	Total Other Comprehensive Income	46.93	(13.82)	(4.00)	14.08	(38.06)
IX.	Total Comprehensive Income for the Period / Year (VII + VIII)	1,160.87	2,399.29	1,110.51	7,572.50	7,385.84
X.	Paid-up Equity Share Capital (Face value of Re. 1/- each fully paid up) (Refer Note 2)	1,195.82	1,195.82	1,195.23	1,195.82	1,195.23
XI.	Other Equity excluding Revaluation Reserve				87,592.79	79,574.24
XII.	Earning per equity share (in Rs.) (Face value of Re. 1/- each)					
	Basic (Not Annualised)*	0.93 *	2.02 *	0.93 *	6.32	6.28
	Diluted (Not Annualised)*	0.93 *	2.02 *	0.93 *	6.31	6.26



BOROSIL LIMITED

AUDITED STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2026

(Rs. in lakhs)

Particulars	Standalone	
	As at	As at
	(31/03/2026)	(31/03/2025)
I. ASSETS		
1 Non-current Assets		
(a) Property, Plant and Equipment	53,013.14	58,080.36
(b) Capital work-in-progress	6,311.93	1,826.45
(c) Investment Property	67.44	67.69
(d) Other Intangible assets	44.59	144.87
(e) Financial Assets		
(i) Investments	1,782.51	2,166.44
(ii) Loans	1,629.34	50.71
(iii) Others	328.50	389.94
(f) Non Current Tax Assets (net)	0.30	8.85
(g) Other non current assets	2,923.70	1,150.87
Total non current assets	66,101.45	63,886.18
2 Current Assets		
(a) Inventories	36,265.76	33,297.84
(b) Financial Assets		
(i) Investments	6,619.13	2,797.02
(ii) Trade Receivables	10,867.72	10,125.73
(iii) Cash and cash equivalents	229.66	123.63
(iv) Bank Balances other than (iii) above	35.79	29.49
(v) Loans	52.54	62.76
(vi) Others	723.15	317.61
(c) Other current assets	3,107.72	2,463.35
Total current assets	57,901.47	49,217.43
TOTAL ASSETS	1,24,002.92	1,13,103.61
II. EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	1,195.82	1,195.23
(b) Other Equity	87,592.79	79,574.24
Total equity	88,788.61	80,769.47
LIABILITIES		
1 Non current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	7,101.68	4,342.99
(ii) Lease Liabilities	673.22	1,023.72
(b) Deferred Tax Liabilities (net)	1,954.90	1,896.89
Total non current liabilities	9,729.80	7,263.60
2 Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,958.31	3,424.33
(ii) Lease Liabilities	493.22	514.96
(iii) Trade Payables		
A) Total outstanding dues of micro and small enterprises	2,685.82	1,609.03
B) Total outstanding dues of creditors other than micro and small enterprises	4,584.79	6,306.72
(iv) Other Financial Liabilities	10,779.67	10,896.10
(b) Other current liabilities	927.29	790.30
(c) Provisions	1,628.32	1,101.60
(d) Current Tax Liabilities (net)	1,427.09	427.50
Total current liabilities	25,484.51	25,070.54
TOTAL EQUITY AND LIABILITIES	1,24,002.92	1,13,103.61



BOROSIL LIMITED

AUDITED STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2026

(Rs. In lakhs)

Particulars	Standalone	
	For the Year Ended	For the Year Ended
	(31/03/2026)	(31/03/2025)
A. Cash Flow from Operating Activities		
Profit Before Tax as per Statement of Profit and Loss	10,185.82	10,324.96
Adjusted for :		
Depreciation and Amortisation Expense	8,681.65	8,103.85
Loss / (Gain) on Foreign Currency Transactions (net)	37.40	(0.48)
Loss / (Gain) on Financial Instruments measured at fair value through profit or loss (net)	(119.02)	121.52
Loss / (Gain) on Sale of Investments (net)	(328.00)	(697.03)
Dividend Income	-	(0.10)
Interest Income	(178.61)	(182.41)
Loss / (Gain) on Sale / discarding of Property, Plant and Equipment (net)	(63.16)	(1,330.35)
Investment Advisory Charges	0.88	0.22
Share Based Payment Expense	363.39	229.28
Finance Costs	652.65	1,278.13
Sundry Balances / Excess Provision Written Back (net)	(740.12)	(102.21)
Provision / (Reversal) for Expected Credit Losses / Doubtful Advances (net)	(6.48)	29.80
Operating Profit before Working Capital Changes	18,486.40	17,775.18
Adjusted for :		
Trade and Other Receivables	(2,015.69)	552.77
Inventories	(2,967.92)	(8,016.44)
Trade and Other Payables *	830.37	(10,494.37)
Cash generated from / (used in) operations	14,333.16	(182.86)
Direct Taxes Paid (net)	(1,638.95)	(1,749.92)
Net Cash From / (Used in) Operating Activities	12,694.21	(1,932.78)
B. Cash Flow from Investing Activities		
Purchase of Property, Plant and Equipment and Intangible Assets	(9,429.84)	(9,789.46)
Sale of Property, Plant and Equipment (net)	179.86	109.72
Income on transfer of tenancy rights	-	1,345.81
Investments in Subsidiary	(50.00)	-
Purchase of Investments	(8,981.01)	(18,419.24)
Sale of Investments	6,039.85	22,575.09
Loan given to Subsidiary	(1,600.00)	-
Investment Advisory Charges Paid	(25.00)	-
Income / Interest on Investment/Loans	74.35	48.95
Dividend Received	-	0.10
Net Cash From / (Used in) Investing Activities	(13,791.79)	(4,129.03)
C. Cash Flow from Financing Activities		
Proceeds from Issue of Share Capital (net)	97.57	15,090.74
Proceeds of Non-current Borrowings	4,703.00	1,163.73
Repayment of Non-current Borrowings	(1,608.38)	(7,229.26)
Movement in Current Borrowings (net)	(801.95)	(1,555.68)
Lease Payments	(528.70)	(365.39)
Margin Money (net)	(7.69)	1.11
Interest Paid	(650.50)	(1,457.90)
Net Cash From / (Used in) Financing Activities	1,203.35	5,647.35
Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)	105.77	(414.46)
Opening Balance of Cash and Cash Equivalents	123.63	538.09
Closing Balance of Cash and Cash Equivalents	229.66	123.63
Unrealised Gain/(loss) on Foreign Currency Transactions (net)	0.26	-
Closing Balance of Cash and Cash Equivalents	229.40	123.63

* Includes amount paid of Rs. Nil (Previous Year Rs. 9,780.91 lakhs) on account of Scheme of Arrangement.



Notes on Audited Standalone Financial Results for the quarter and year ended 31st March, 2026:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 19th May, 2026.
2. Pursuant to exercise of the options issued under "Borosil Limited Employee Stock Option Scheme, 2020", during the quarter and year ended 31st March, 2026, the Company has made allotment of Nil and 59,139 Equity Shares respectively of the face value of Re. 1 each, which has resulted into increase of paid up Equity Share Capital by Rs. Nil and Rs. 0.59 lakh respectively and Securities Premium by Rs. Nil and Rs. 147.87 lakhs respectively.
3. Effective from 21st November 2025, the Government of India has consolidated 29 existing labour legislations into a united framework comprising four Labour Codes. On the basis of best available information, the Company has assessed the one time incremental impact of Rs. 404.82 lakhs in the above financial results for the quarter ended 31st December, 2025 and year ended 31st March 2026 and disclosed as exceptional items. The Company continues to monitor the finalisation of Central / State Government Rules and clarifications in relation to newly introduced Labour Code and would provide appropriate accounting effect on the basis of new developments, if required.
4. During the quarter ended March 31, 2026, the production activities at the Company's Borosilicate Glass Furnace for Pressware Products and its Opal Glass Furnaces, all located at Jaipur, Rajasthan, were temporarily impacted due to restrictions in the supply of LPG arising from a force majeure situation caused by the conflict in the Middle East and its consequent impact on global fuel supply. Consequently, the operations and financial performance of the Company for the quarter were impacted to that extent.
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, wherever necessary, to make them comparable. The figures for the quarter ended 31st March, 2026 and 31st March, 2025 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 : 19.05.2026



For Borosil Limited


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 Audited 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, 2026 ("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, the Statement:

- a. includes the results of its subsidiary Acalypha Realty Limited and Stylenest India 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, 2026.

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 Statement 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.



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 their respective entities 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 skepticism 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 consolidated 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.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced.

We communicate with those charged with governance of the Holding Company, 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 Matters

The Statement includes the Consolidated Financial Results for the quarter ended 31st March, 2026 and 31st March, 2025 being the balancing figures between audited figures of the respective full financial year and the published year to date figures up to the nine months ended 31st December, 2025 and 2024. Our opinion is not modified in respect of above matter.

For Chaturvedi & Shah LLP

Chartered Accountants

Registration No. 101720WW100355



Anuj Bhatia

Partner

Membership No. 122179

UDIN No.- 26122179ALZNYO3260



Place: Mumbai

Date: 19th May, 2026

BOROSIL LIMITED
CIN: L36100MH2010PLC292722

Regd. Office : 1101, Crescenzo, G-Block, Opp. MCA Club, Bandra Kuria Complex, Bandra (East), Mumbai 400 051
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AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2026
(Rs. in lakhs except as stated)

S. No.	Particulars	Consolidated				
		Quarter ended			Year Ended	
		(31/03/2026)	(31/12/2025)	(31/03/2025)	(31/03/2026)	(31/03/2025)
I. Income:						
Revenue From Operations	28,411.98	33,874.68	27,018.39	1,19,591.63	1,10,776.52	
Other Income	764.53	646.25	231.00	2,963.48	2,701.83	
Total Income (I)	29,176.51	34,520.93	27,249.39	1,22,555.11	1,13,478.35	
II. Expenses:						
Cost of Materials Consumed	1,743.19	1,941.94	1,445.76	7,458.43	7,257.76	
Purchases of Stock-in-Trade	12,519.94	12,064.03	12,435.07	41,677.21	40,664.58	
Changes in Inventories of Work-in-progress, Finished Goods and Stock-in-trade	(3,647.52)	374.84	(4,197.11)	(1,819.60)	(7,269.32)	
Employee Benefits Expense	3,397.53	3,059.51	3,375.60	12,503.74	11,283.93	
Finance Costs	206.38	134.44	227.87	654.59	1,278.13	
Depreciation and Amortization Expense	2,103.18	2,171.40	2,024.99	8,682.40	8,103.85	
Other Expenses	11,378.25	11,146.08	10,243.68	42,899.66	41,834.92	
Total Expenses (II)	27,700.95	30,892.24	25,555.86	1,12,056.43	1,03,153.85	
III. Profit Before exceptional items and Tax (I - II)	1,475.56	3,628.69	1,693.53	10,498.68	10,324.50	
IV. Share of profit in associates	-	-	-	-	-	
V. Profit Before exceptional items and Tax (III + IV)	1,475.56	3,628.69	1,693.53	10,498.68	10,324.50	
VI. Exceptional Items (Refer note 3)	-	404.82	-	404.82	-	
VII. Profit Before Tax (V - VI)	1,475.56	3,223.87	1,693.53	10,093.86	10,324.50	
VIII. Tax Expense:						
(1) Current Tax	309.72	837.65	119.74	2,586.61	2,229.81	
(2) Deferred Tax	106.92	(8.92)	459.33	40.79	671.25	
Total Tax Expenses	416.64	828.73	579.07	2,627.40	2,901.06	
IX. Profit for the Period / Year (VII - VIII)	1,058.92	2,395.14	1,114.46	7,466.46	7,423.44	
X. Other Comprehensive Income (OCI)						
Items that will not be reclassified to profit or loss:						
a) Re-measurement gains / (losses) on defined benefit plans	62.71	(18.47)	(5.34)	18.81	(50.86)	
b) Income tax effect on above	(15.78)	4.65	1.34	(4.73)	12.80	
Total Other Comprehensive Income	46.93	(13.82)	(4.00)	14.08	(38.06)	
XI. Total Comprehensive Income for the Period / Year (IX + X)	1,105.85	2,381.32	1,110.46	7,480.54	7,385.38	
XII. Profit attributable to:						
Owners of the Company	1,058.92	2,395.14	1,114.46	7,466.46	7,423.44	
Non-controlling interest	-	-	-	-	-	
XIII. Other Comprehensive Income attributable to:						
Owners of the Company	46.93	(13.82)	(4.00)	14.08	(38.06)	
Non-controlling interest	-	-	-	-	-	
XIV. Total Comprehensive Income attributable to:						
Owners of the Company	1,105.85	2,381.32	1,110.46	7,480.54	7,385.38	
Non-controlling interest	-	-	-	-	-	
XV. Paid-up Equity Share Capital (Face value of Re. 1/- each fully paid up) (Refer Note 2)	1,195.82	1,195.82	1,195.23	1,195.82	1,195.23	
XVI. Other Equity excluding Revaluation Reserve				87,496.37	79,569.78	
XVII. Earning per equity share (in Rs.) (Face value of Re. 1/- each)						
Basic (Not Annualised)*	0.89 *	2.00 *	0.93 *	6.24	6.28	
Diluted (Not Annualised)*	0.88 *	2.00 *	0.93 *	6.24	6.28	



BOROSIL LIMITED
AUDITED CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2026

(Rs. in lakhs)

Particulars	Consolidated	
	As at	As at
	(31/03/2026)	(31/03/2025)
I. ASSETS		
1 Non-current Assets		
(a) Property, Plant and Equipment	53,020.72	58,080.36
(b) Capital work-in-progress	10,548.72	1,826.45
(c) Investment Property	67.44	67.69
(d) Other Intangible assets	44.59	144.87
(e) Financial Assets		
(i) Investments	1,727.06	2,160.99
(ii) Loans	29.34	50.71
(iii) Others	425.15	390.14
(f) Non Current Tax Assets (net)	0.30	8.85
(g) Other non current assets	3,706.87	1,150.87
Total non current assets	69,570.19	63,880.93
2 Current Assets		
(a) Inventories	36,613.54	33,297.84
(b) Financial Assets		
(i) Investments	6,619.13	2,797.02
(ii) Trade Receivables	10,703.16	10,125.73
(iii) Cash and cash equivalents	284.33	124.58
(iv) Bank Balances other than (iii) above	35.79	29.49
(v) Loans	52.54	62.76
(vi) Others	618.74	317.61
(c) Other current assets	3,676.13	2,463.35
Total current assets	58,603.36	49,218.38
TOTAL ASSETS	1,28,173.55	1,13,099.31
II. EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	1,195.82	1,195.23
(b) Other Equity	87,496.37	79,569.78
Total equity	88,692.19	80,765.01
LIABILITIES		
1 Non current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	10,324.82	4,342.99
(ii) Lease Liabilities	673.22	1,023.72
(b) Deferred Tax Liabilities (net)	1,954.90	1,896.89
Total non current liabilities	12,952.94	7,263.60
2 Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	3,316.44	3,424.33
(ii) Lease Liabilities	493.22	514.96
(iii) Trade Payables		
A) Total outstanding dues of micro and small enterprises	2,717.81	1,609.03
B) Total outstanding dues of creditors other than micro and small enterprises	4,589.69	6,306.72
(iv) Other Financial Liabilities	11,413.11	10,896.26
(b) Other current liabilities	942.74	790.30
(c) Provisions	1,628.32	1,101.60
(d) Current Tax Liabilities (net)	1,427.09	427.50
Total current liabilities	26,528.42	25,070.70
TOTAL EQUITY AND LIABILITIES	1,28,173.55	1,13,099.31



BOROSIL LIMITED

AUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2026

(Rs. In lakhs)

Particulars	Consolidated	
	For the Year Ended	For the Year Ended
	(31/03/2026)	(31/03/2025)
A. Cash Flow from Operating Activities		
Profit Before Tax as per Statement of Profit and Loss	10,093.86	10,324.50
Adjusted for :		
Depreciation and Amortisation Expense	8,682.40	8,103.85
Loss / (Gain) on Foreign Currency Transactions (net)	37.40	(0.48)
Loss / (Gain) on Financial Instruments measured at fair value through profit or loss (net)	(119.02)	121.52
Loss / (Gain) on Sale of Investments (net)	(328.00)	(697.03)
Dividend Income	-	(0.10)
Interest Income	(115.28)	(182.41)
Loss / (Gain) on Sale / discarding of Property, Plant and Equipment (net)	(63.16)	(1,330.35)
Investment Advisory Charges	0.88	0.22
Share Based Payment Expense	363.39	229.28
Finance Costs	654.59	1,278.13
Sundry Balances / Excess Provision Written Back (net)	(740.12)	(102.21)
Provision / (Reversal) for Expected Credit Losses / Doubtful Advances (net)	(6.48)	29.80
Operating Profit before Working Capital Changes	18,460.46	17,774.72
Adjusted for :		
Trade and Other Receivables	(2,508.26)	552.77
Inventories	(3,315.70)	(8,016.44)
Trade and Other Payables	885.70	(10,494.37)
Cash generated from / (used in) operations	13,522.20	(183.32)
Direct Taxes Paid (net)	(1,638.95)	(1,749.92)
Net Cash From / (Used in) Operating Activities	11,883.25	(1,933.24)
B. Cash Flow from Investing Activities		
Purchase of Property, Plant and Equipment and Intangible Assets	(13,758.41)	(9,789.46)
Sale of Property, Plant and Equipment (net)	179.86	109.72
Income on transfer of tenancy rights	-	1,345.81
Purchase of Investments	(8,981.01)	(18,419.24)
Sale of Investments	6,039.85	22,575.09
Investment Advisory Charges Paid	(25.00)	-
Income / Interest on Investment/Loans	68.03	48.95
Dividend Received	-	0.10
Net Cash From / (Used in) Investing Activities	(16,476.68)	(4,129.03)
C. Cash Flow from Financing Activities		
Proceeds from Issue of Share Capital (net)	97.57	15,090.74
Proceeds of Non-current Borrowings	8,284.27	1,163.73
Repayment of Non-current Borrowings	(1,608.38)	(7,229.26)
Movement in Current Borrowings (net)	(801.95)	(1,555.68)
Lease Payments	(528.70)	(365.39)
Margin Money (net)	(7.69)	1.11
Interest Paid	(682.20)	(1,457.90)
Net Cash From / (Used in) Financing Activities	4,752.92	5,647.35
Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)	159.49	(414.92)
Opening Balance of Cash and Cash Equivalents	124.58	539.50
Closing Balance of Cash and Cash Equivalents	284.33	124.58
Unrealised Gain/(loss) on Foreign Currency Transactions (net)	0.26	-
Closing Balance of Cash and Cash Equivalents	284.07	124.58

* Includes amount paid of Rs. Nil (Previous Year Rs. 9,780.91 lakhs) on account of Scheme of Arrangement.




Notes on Audited Consolidated Financial Results for the quarter and year ended 31st March, 2026:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 19th May, 2026.
2. Pursuant to exercise of the options issued under "Borosil Limited Employee Stock Option Scheme, 2020", during the quarter and year ended 31st March, 2026, the Company has made allotment of Nil Equity shares and 59,139 Equity Shares respectively of the face value of Re. 1 each, which has resulted into increase of paid up Equity Share Capital by Rs. Nil and Rs. 0.59 lakh respectively and Securities Premium by Rs. Nil and Rs. 147.87 lakhs respectively.
3. Effective from 21st November 2025, the Government of India has consolidated 29 existing labour legislations into a united framework comprising four Labour Codes. On the basis of best available information, the Company has assessed the one time incremental impact of Rs. 404.82 lakhs in the above financial results for the quarter ended 31st December, 2025 and year ended 31st March 2026 and disclosed as exceptional items. The Company continues to monitor the finalisation of Central / State Government Rules and clarifications in relation to newly introduced Labour Code and would provide appropriate accounting effect on the basis of new developments, if required.
4. During the quarter ended March 31, 2026, the production activities at the Company's Borosilicate Glass Furnace for Pressware Products and its Opal Glass Furnaces, all located at Jaipur, Rajasthan, were temporarily impacted due to restrictions in the supply of LPG arising from a force majeure situation caused by the conflict in the Middle East and its consequent impact on global fuel supply. Consequently, the operations and financial performance of the Company for the quarter were impacted to that extent.
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, wherever necessary, to make them comparable. The figures for the quarter ended 31st March, 2025 and 31st March, 2024 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 : 19.05.2026



For **Borosil Limited**

Shreevar Kheruka
Managing Director & CEO
(DIN 01802416)

