THIS IS A PUBLIC ANNOUNCEMENT IN COMPLIANCE WITH SEBI CIRCULARS ONLY AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES NOR IT IS A PROSPECTUS ANNOUNCEMENT

BOROSIL Scientific

BOROSIL SCIENTIFIC LIMITED

(Formerly known as Klass Pack Limited) CIN: U74999MH1991PLC061851

Registered & Corporate Office: 1101, 11th Floor, Crescenzo, G-Block, Plot No C-38, Opp. MCA Club, Bandra Kurla Complex, Bandra (East), Mumbai – 400051 Tel: +91-22-6740 6300, Fax: +91-22-6740 6514, Website: www.borosilscientific.com, email: bsl@borosil.com Contact Person: Mr. Sanjay Gupta

PUBLIC ANNOUNCEMENT

FOR THE ATTENTION OF THE SHAREHOLDERS OF BOROSIL SCIENTIFIC LIMITED (Formerly known as Klass Pack Limited)

Statutory advertisement ("Advertisement") in compliance with para 5 of Part II(A) of SEBI Master Circular no. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023, as amended from time to time, read with rule 19(7) of the Securities Contracts (Regulation) Rules, 1957 ("SCRR"), pursuant to grant of relaxation by SEBI from the applicability of rule 19(2)(b) SCRR, pursuant to the Composite Scheme of Arrangement amongst Borosil Limited, Klass Pack Limited (renamed as Borosil Scientific Limited) ("the Company") and Borosil Technologies Limited and their respective shareholders and creditors under sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("Scheme of Arrangement").

NAME AND ADDRESS OF THE REGISTERED AND CORPORATE OFFICE OF THE COMPANY:

The name of the Company is Borosil Scientific Limited (formerly known as "Klass Pack Limited"). The Registered & Corporate Office of the Company is situated at 1101,11th Floor, Crescenzo, G-Block, Plot No C-38, Opp. MCA Club, Bandra Kurla Complex, Bandra (East), Mumbai – 400051.

B. DETAILS OF CHANGE OF NAME AND/OR OBJECT CLAUSE OF THE COMPANY:

Borosil Scientific Limited was originally incorporated as a private limited company under the provisions of Companies Act, 1956 with the name and style of 'Klass Pack Private Limited' and certificate of incorporation dated May 29, 1991 was issued by the Registrar of Companies, Bombay (presently known as Registrar of Companies, Mumbai). Subsequently, the Company was converted from a private limited company to a public limited company and consequently renamed as 'Klass Pack Limited' and a fresh certificate of incorporation dated June 19, 2018 was issued by the Registrar of Companies, Maharashtra at Mumbai. Pursuant to the Scheme of Arrangement, the name of the Company has been changed to Borosil Scientific Limited and a fresh certificate of incorporation dated December 05, 2023 was issued by the Registrar of Companies, Maharashtra at Mumbai The Company altered its object clause of Memorandum of Association to include necessary objects for exploring the possibilities of business diversification and to align the same with provisions of the Companies Act, 2013. The change of object clause was approved by the members of the Company on February 07, 2022.

The main objects of the Company as contained in the Memorandum of Association are:

- 1) "To do business as manufactures and importers of, and wholesale dealers in, and retailers or dealers of, scientific and laboratory glasswares, pharmaceutical glassware, pressed glasswares, Oven glasswares, HPLC vials, Liquid Handling Systems, Bench Top Equipment, pre-filled syringes, weighing balance, filter paper, plasticware, molded glassware of all varieties and description, and any material or product which can or may be used as a substitute for glass and of all varieties and descriptions of products, materials, instruments, laboratory Instruments, apparatuses, laboratory furniture, equipment, solar collectors and other products made from borosilicate glasses and / or other varieties of glass used in the laboratories, industries, households, educational, research and healthcare institutes or any material and product which can or may be used as a substitute for glass, and all products of which glass forms a part.
- 2) To carry on the business of manufacturing, processing, pressing, moulding, melting, assembling, coating, printing, filling, exporting, importing, buying, selling, dealirs of pharmaceutical primary tubular glass packaging ampoules and vials, injection vial seals, seals, droppers, laboratory testing tubes, closures, cans, containers, packing materials, pilfer proof caps, screw caps, twist caps, crown caps, caps, plastic moulded items, rubber stoppers, rubber moulded items, glass tubes, glass bottles, glass items, and every kind of sealing, closing, capping, packaging made of any material such as glass, aluminium sheets, foils, tin coated sheets, metals, plastics, rubber, PVC sheets, synthetic materials, chemicals, cork sheets, paper, board, gum, fiber, films, closures whether made from plastic or teflon or rubber or PTFE or any other material, wood and filling & packing of pharmaceutical products."

Particulars

Total

Authorized Share Capital

Post Scheme Capital Structure of the Company:

35,50,00,000 Equity Shares of Re. 1 each

Issued, Subscribed and Paid-up Share Capital 8,87,96,392 Equity Shares of Re.1 each

CAPITAL STRUCTURE

Pre-Scheme Capital Structure of the Company:

Pre-Scheme (As on December 1, 2023):

Particulars	Amount (Rs.)
Authorized Share Capital	
25,50,000 Equity Shares of Rs.100 each	25,50,00,000
Total	25,50,00,000
Issued, Subscribed and Paid-up Share Capital	
16,32,949 Equity Shares of Rs.100 each	16,32,94,900
Total	16,32,94,900

D. SHAREHOLDING PATTERN GIVING DETAILS OF THE SHAREHOLDING OF PROMOTER AND PROMOTER GROUP AND GROUP COMPANIES:

Table I - Summary Statements holding of specified securities

Category (I)	Category of Shareholder (II)	Number of share holders (III)	fully paid up equity shares	paid-up Equity Shares held	underlying depository	Total No. of Equity Shares held (VII) =	Shareholding as a % of total no. of Equity Shares (calculated as per		_	g rights held in ea ecurities (IX)	ach	No. of Equity Shares underlying outstanding	Total Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted Equity		locked-in Equity Shares (XII)	Si	mber of Equity nares pledged or otherwise numbered (XIII)	No. of Equity Shares held in demateri alized form	Sub-cat	tegorization of sh	iares (XV)
			held (IV)	(V)	receipts (VI)	(IV)+(V)+ (VI)	SCRR, 1957) (VIII)		No of vo	oting rights		convertible securities	Share capital) (XI)= (VII)+(X)	No.	As a % of total Equity Shares		As a % of total Equity Shares	(XIV)	Shareho	lding (No. of sha	res) under
							As a % of (A+B+C2)	Class (Equity)	Class e.g.: Others	Total	Total as a % of (A+B+C)	(including warrants) (X)	As a % of (A+B+C2)	(a)	held (b)	(a)	held (b)		Sub category (i)	Sub category (ii)	Sub category (iii)
(A)	Promoters & Promoter Group	7	16,32,949	0	0	16,32,949	100.00	16,32,949	0	16,32,949	100	0	100.00	0	0	0	0	16,32,949	0	0	0
(B)	Public	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(C)	Non Promoter- Non Public	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(C1)	Equity Shares underlying depository receipts	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(C2)	Equity Shares held by employee trusts	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total	7	16,32,949	0	0	16,32,949	100.00	16,32,949	0	16,32,949	100	0	100.00	0	0	0	0	16,32,949	0	0	0

Table II - Statement showing shareholding pattern of the Promoter, Promoter Group & Group Companies

	Sr. No.	Name of the Shareholder(s)	Category	No of Equity Shares held (Face value Rs. 100/-)	% to the total Equity Share Capital
	1	Borosil Limited	Promoter	13,46,967	82.49
	2	Gangadhar Korgappa Amin	Promoter	8,987	0.55
ĺ	3	Pramila Gangadhar Amin	Promoter	80,525	4.93
	4	Prashant Gangadhar Amin	Promoter	1,01,068	6.19

Sr. No.	Name of the Shareholder(s)	Category	No of Equity Shares held (Face value Rs. 100/-)	% to the total Equity Share Capital
5	Shweta Prashant Amin	Promoter	1	0.00
6	Pravesh Gangadhar Amin	Promoter	1	0.00
7	Shiv Ganga Caterers Private Limited	Promoter	95,400	5.84
		Total	16,32,949	100.00

Amount (Rs.)

35,50,00,000 35,50,00,000

8,87,96,392

8,87,96,392

Shareholding of Group Companies - Nil

Post Scheme (post the Scheme and allotment of equity shares under the Scheme as on May 24, 2024):

Category (I)	Category of Shareholder (II)	Number of share holders (III)	Number of fully paid up equity shares held (IV)	No. of Partly paid-up Equity	No. of Equity Shares underlying	Total No. of Equity Shares held (VII) =	Shareholding as a % of total no. of Equity Shares (calculated as	Nu	_	rights held in ead curities (IX)	eh	No. of Equity Shares underlying outstanding	Total Shareholding, as a % assuming full conversion of convertible securities (as a	No. of locke Sha (Xi	res	Sha		No. of Equity Shares held in dematerialized form	Sub-ca	Sub-categorization of shares (XV)	
				Shares held (V)	depository receipts	(IV)+(V)+ (VI)	per SCRR, 1957) (VIII)	Olace (Faulty)		ting rights Total	Total as a % of	convertible securities	percentage of diluted Equity Share capital)	No. (a)	As a % of total Equity	No. (a)	As a % of total Equity Shares	(XIV)		Shareholding (No. of shares) under Sub Sub Sub	
					(VI)		As a % of (A+B+C2)	Class (Equity)	Class e.g.: Others	iotai	(A+B+C)	(including warrants) (X)	(XI)= (VII)+(X) As a % of (A+B+C2)		Shares held (b)		held (b)		category (i)	category (ii)	category (iii)
(A)	Promoters & Promoter Group	11	6,03,11,412	0	0	6,03,11,412	67.92	6,03,11,412	0	6,03,11,412	67.92	0	67.92	0	0.00	0	0.00	6,03,11,412	0	0	0
(B)	Public	64,887	2,84,84,980	0	0	2,84,84,980	32.08	2,84,84,980	0	2,84,84,980	32.08	0	32.08	28,59,820	10.04	0	0.00	2,84,84,980	0	0	0
(C)	Non Promoter- Non Public	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(C1)	Equity Shares underlying depository receipts	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(C2)	Equity Shares held by employee trusts	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total	64,898	8.87.96.392	0	0	8.87.96.392	100.00	8,87,96,392	0	8.87.96.392	100.00	0	100.00	28.59.820	3.22	0	0.00	8.87.96.392	0	0	0

Table II – Statement showing shareholding pattern of the Promoter, Promoter Group & Group Companies

Sr. No.	Name of the Shareholder	Category	No of Equity Shares held (Face value Re. 1/-)	% to the total Equity Share Capital
1.	Pradeep Kumar Kheruka	Promoter	99,25,246	11.18
2.	Shreevar Kheruka	Promoter	14,63,810	1.65
3.	Kiran Kheruka	Promoter Group	2,27,02,812	25.57
4.	Rekha Kheruka	Promoter Group	1,23,23,690	13.88
5.	Alaknanda Ruia	Promoter Group	3,333	0.00
6.	Croton Trading Private Limited	Promoter Group	98,15,504	11.05

Sr. No.	Name of the Shareholder	Category	No of Equity Shares held (Face value Re. 1/-)	% to the total Equity Share Capital
7.	Gujarat Fusion Glass LLP	Promoter Group	23,52,303	2.65
8.	Spartan Trade Holdings LLP	Promoter Group	8,60,484	0.97
9.	Borosil Holdings LLP	Promoter Group	6,88,634	0.78
10.	Associated Fabricators LLP	Promoter Group	1,75,583	0.20
11.	Sonargaon Properties LLP	Promoter Group	13	0.00
		Total	6,03,11,412	67.92

Shareholding of Group Companies - Nil

E. NAME OF TEN LARGEST SHAREHOLDERS OF COMPANY - NUMBER AND PERCENTAGE OF SHARES HELD BY EACH OF THEM, THEIR INTEREST, II

Sr. No.	Name of the Shareholder	Number of Equity Shares held	% to the total Equity Share Capital		
1.	Kiran Kheruka	2,27,02,812	25.57		
2.	Rekha Kheruka	1,23,23,690	13.88		
3.	Pradeep Kumar Kheruka	99,25,246	11.18		
4.	Croton Trading Private Limited	98,15,504	11.05		
5.	Gujarat Fusion Glass LLP	23,52,303	2.65		
6.	Investor Education and Protection Fund Authority*	20,23,231	2.28		

IF ANY:			
Sr. No.	Name of the Shareholder	Number of Equity Shares held	% to the total Equity Share Capital
7.	Shreevar Kheruka	14,63,810	1.65
8.	Borosil Scientific Limited Unclaimed Securities Suspense Escrow Account	12,49,147	1.41
9.	DSP Small Cap Fund	11,51,706	1.30
10.	Prashant Amin	10,10,680	1.14
	Total	6.40.14.748	72.10

F. NAME AND DETAILS OF PROMOTERS OF THE COMPANY - EDUCATIONAL QUALIFICATIONS, EXPERIENCE, ADDRESS

Sr. No.	Name	Address	Educational Qualification and Experience
1.	Pradeep Kumar Kheruka	Kaveri Borosil Renewables Limited, Jhagadia, Rajpipla Road, Ankleshwar, Bharuch, Gujarat – 393001	Mr. Pradeep Kumar Kheruka, aged 72 years, is one of our Promoters. He holds a bachelor's degree in Commerce. He has over five decades of experience in the glass industry. He possesses multi-faceted experience in strategy formulation and implementation, setting up of projects, planning and execution, etc. He has experience in technical matters pertaining to soda lime, flat glass, as well as borosilicate drawn, blown and pressed glass. He has deep knowledge of glass marketing scenario in domestic as well as international markets. He is the Executive Chairman of Borosil Renewables Limited and also Non-Executive Chairman of Borosil Limited. He was bestowed with the prestigious 'EY Entrepreneur of the Year' 2022 award in the Manufacturing category.
2.	Shreevar Kheruka	410, Samudra Mahal, Dr. Annie Besant Road, Worli, Mumbai – 400 018	Mr. Shreevar Kheruka, aged 42 years, is one of our Promoters. He has earned a dual degree from the University of Pennsylvania in Philadephia. His two degrees include a Bachelor of Science in Economics with concentration in Finance and Entrepreneurship from the Wharton School and a Bachelor of Arts in International Relations from the College of Arts and Sciences. He has more than 18 years of experience in various business areas. At present, he is the Managing Director and Chief Executive Officer of Borosil Limited. Mr. Shreevar Kheruka has led Borosil Limited through a period of substantial growth. Leveraging a business crisis he introduced a new business model that relied on Borosil's brand equity, strong distribution network and customer centricity. Under Mr. Shreevar's leadership, Borosil Limited has evolved from a single product and single brand organization to a multi-product, multi-channel and a consumer centric organization. Mr. Shreevar is a member of the Mumbai chapter of the Young Presidents Organization (YPO). He was nominated as a Young Global Leader (YGL) by the World Economic Forum in Davos and has also been awarded by the Economic Times as a '40 under Forty' top business leader in India. He was bestowed with the esteemed 'Best Family Business Award 2022' at the Indian Family Business Awards. This recognition is a testament to his outstanding leadership.

*Voting rights are frozen on these equity shares.

No. 1	Mr. Kewal Kundanlal Handa DIN: 00056826 Date of Birth: August 22, 1952 Designation: Non-Executive Independent Director and Chairman of the Board	Partnership in firms Indian Companies: United Ciigma Institute of Medical Siences Private Limited Omsav Pharma Research Private Limited
	Designation: Non-Executive Independent Director and Chairman of the Board	
	Occupation: Professional	Akums Drugs and Pharmaceuticals Limited Wellness Forever Medicare Limited Borosil Limited
	Experience: Mr. Kewal Handa has diverse experience in Finance, Commercial, Strategy, Business Development, Merger & Acquisition, Banking, Corporate Affairs and	Salus Lifecare Private Limited Quality Care India Limited
	he also has experience in sectors like Engineering, Consumer and Project Finance in various companies. He was Managing Director of PFIZER Limited. He was also Non-executive Chairman of Union Bank of India. He was awarded the 'India CFO 2004 – Excellence in Finance in an MNC' by International Market – Assessment Group, the Bharat Shiromani Award in 2007 and the Pharma Leaders - Pharma Professional of	Ramkrishna Care Medical Sciences Private Limited Ganga Care Hospital Limited Mukta Arts Limited Infilioom India Private Limited Heubach Colorants India Limited
	the year 2010.	Conexus Social Responsibility Services Private Limited Foreign Companies: Nil
		Firms / LLPs: • The Third Eye Kreative Films LLP • The Third Eye Productions LLP • Titiksha Advisors LLP
2	Mr. Vinayak Madhukar Patankar	Indian Companies: Goel Scientific Glass Works Limited
	DIN: 07534225 Date of Birth: December 11, 1968	Foreign Companies: Ni
	Designation: Whole Time Director and Chief Executive Officer	Firms / LLPs: Nil
	Occupation: Service	FIRMS / LLFS. IVIII
	Experience: Mr. Vinayak Patankar has a proven record of accomplishment during 31 years of his enriched career dedicated to continuous business improvement focused on enhancing revenue and streamlining business operations. He has diverse experience in business analysis, operations management and proven C-suite experience across a number of geographies.	
3	Mr. Pradeep Kumar Kheruka	Indian Companies:
	DIN: 00016909	Window Glass Limited
	Date of Birth: July 23, 1951	Borosil Limited Borosil Renewables Limited
	Designation: Non-Executive Director	Croton Trading Private Limited
	Occupation: Business	All India Glass Manufacturers' Federation CAPEXIL
	Experience : Mr. Pradeep Kumar Kheruka has over five decades of experience in the glass industry. He possesses multi-faceted experience in strategy formulation and	Foreign Companies: Nil
	implementation, setting up of projects, planning and execution, etc. He has experience in	Firms / LLPs:
	technical matters pertaining to soda lime, flat glass, as well as borosilicate drawn, blown and pressed glass. He has deep knowledge of glass marketing scenario in domestic as well as international markets. He is the Executive Chairman of Borosil Renewables	Gujarat Fusion Glass LLP • Azalea Trading LLP Sonargaon Properties LLP • Borosil Holdings LLP Priyam Associates LLP • Atmaram Bijwasan Farm LLP
	Limited and also Non-Executive Chairman of Borosil Limited. He was bestowed with the prestigious 'EY Entrepreneur of the Year' 2022 award in the Manufacturing category.	Girdhar Bijwasan Farm LLP
4	Mr. Shreevar Kheruka	Indian Companies:
	DIN : 01802416	Borosil Limited
	Date of Birth: January 04, 1982	Borosil Renewables Limited Window Glass Limited
	Designation: Non-Executive Director	Croton Trading Private Limited
	Occupation: Business	All India Glass Manufacturers' Federation
	Experience: Mr. Shreevar Kheruka has more than 18 years of experience in various	
	business areas. At present, he is the Managing Director and Chief Executive Officer of Borosil Limited. Mr. Shreevar Kheruka has led Borosil Limited through a period of	Laxman AG • Interfloat Corporation
	substantial growth. Leveraging a business crisis he introduced a new business model	Firms / LLPs: • Ficus Trading LLP
	that relied on Borosil's brand equity, strong distribution network and customer centricity. Under Mr. Shreevar's leadership, Borosil Limited has evolved from a single product and	Associated Fabricators LLP
	single brand organization to a multi-product, multi-brand, multi-channel and a consumer	Spartan Trade Holdings LLP Jaidevi Bijwasan Farm LLP
	centric organization.	·
5	Mrs. Anupa Rajiv Sahney	Indian Companies: • Borosil Limited
	DIN: 00341721	Organogami Consultants Private Limited
	Date of Birth: October 19, 1967 Designation: Non-Executive Independent Director	Goel Scientific Glass Works Limited
	Occupation: Non-Executive Independent Director Occupation: Professional	Foreign Companies: Nil
	Experience: Mrs. Anupa Sahney is the founder of Origami Consultants, a small	Firms / LLPs:
	specialized consulting company focusing on change management and strategic	
	advisory work. She started her consulting career with McKinsey & Co in 1993 and then	Sameta Realty & Hospitality LLP
	moved on to do advisory and entry strategy work for international companies such as AIG and Capital One.	MRJ Green Renewable Energy Investment Solar LLP
6	Mr. Chandra Kishore Mishra	Indian Companies:
	DIN : 02553126	Raigad Pen Growth Centre Limited DCDC Health Services Private Limited
	Date of birth : May 16, 1960	Shriram General Insurance Company Limited
	Designation: Non-Executive Independent Director	Meradoc Healthtech Private Limited
	Occupation: Professional	IPE Global Limited Resolve To Save Lives Services Private Limited
	Experience: Mr. Mishra has been a Civil Servant belonging to the Indian Administrative Service. He joined the Service (IAS) in 1983 and superannuated as Secretary in the Ministry of Environment, Forest and Climate Change, Government of India. He has	Foreign Companies: Nil
	been spearheading the Indian efforts at addressing climate change issues and at policy interventions in matter relating to pollution and air quality. He led India's negotiations at important forums such as United Nations Framework Convention on Climate Change (Conference of the Parties (COP)) to assess progress in dealing with climate change;	Firms / LLPs: Nil
	Montreal Protocol on Substances that Deplete the Ozone Layer and various other multilateral events. He was also the administrative head of Forest & Wildlife conservation	

BUSINESS MODEL / BUSINESS OVERVIEW AND STRATEGY

The Company offers more than 4,000 products encompassing scientific and laboratory glassware, analytical vials, filter papers, laboratory equipment, process systems, primary pharmaceutical packaging and allied products. The laboratory equipment, bearing the "Labquest" brand, complies with national and international standards. The Company also specializes in Glass Ampoules and Tubular Glass Vials of USP Type 1 glass, which serve as vital primary packaging materials for pharmaceutical companies producing life-saving injectables. Additionally, the Company's product portfolio includes Analytical vials. Post-acquisition of the subsidiary in April 2023, i.e. Goel Scientific Glass Works Limited, the Company introduced Process Sciences to the offerings, providing sophisticated solutions for chemical synthesis, research & process development, and industrial & chemical processing equipment. The range spans from benchtop reactors to intricate pilot and process plants, featuring programmable controls for enhanced precision. The product range caters to a wide array of customers, such as Pharmaceuticals/ APIs, Research & Development institutes, Healthcare, Chemical/Petrochemicals, Food & Beverages, Dairy, Water and Environment, Agriculture, Defence, Cement, Academia and more. Over the years, the Company has garnered trust and steadfast loyalty from end users and the scientific community at large.

Business Strategy: 1. Expanding our portfolio

The Company's primary strategy involves expanding the product offering to capture a larger wallet share from existing customers. Leveraging the established

reach. "Labquest" laboratory equipment is strategically targeted towards well-established lab glassware customer base 2. Focus on Indian laboratories

Recognizing the dependency of Indian laboratories on costly imports of high-quality equipment, the Company aims to fill this void. The Company addresses this gap by developing products that match the performance of imported equipment. The Company focuses on providing reliable, locally produced laboratory

vare & Pharmaceutical Primary Packaging Prioritizing the export of laboratory glassware, the Company has successfully established in the global market. The Company's efforts have led to strategic partnerships in various geographies, positioning exports as a significant contributor to the future growth. The Company's revenue share from exports in Pharmaceutical Primary Packaging has experienced substantial growth over the years. The untapped market for pharmaceutical primary glass packaging exports, coupled with the increasing brand awareness and the overseas recognition of the Company's brand quality and reliability, presents a compelling and

sustained growth opportunity for the Company in exports. REASONS FOR THE SCHEME:

- Borosil Limited ("the Demerged Company") is engaged into diversified business. Hence, in order to focus on each of its businesses, it had become imperative for the Demerged Company to reorient and reorganize itself. The Demerged Company is desirous of enhancing its operational efficiency while it continues with its consumer products business.
 - The following benefits shall accrue on demerger of the Scientific and Industrial Products Business [including investments in the Company and Borosil Technologies Limited ("the Transferor Company")]: (i) value unlocking of scientific and industrial products business with ability to achieve valuation based on respective risk-return profile and cash flows;
 - attracting business specific investors and potential strategic partners and providing better flexibility in accessing capital, focused strategy and specialization for sustained growth and thereby enable de-leveraging of the respective business in the longer term;
 - (iii) segregation and unbundling of the scientific and industrial products business of the Demerged Company into the Company, will enable enhanced focus on the Demerged Company and the Company for exploring opportunities in their respective business domains; and
 - (iv) focused management approach for pursuing the growth in the respective business' verticals and de-risk the businesses from each other.
- III) The following benefits shall accrue on amalgamation of the Transferor Company with the Company: (i) streamline the corporate structure and consolidation of resources within the Company leading to greater synergies and operational synergy;
 - opportunities for employees of the Transferor Company to grow in a wider field of business;
 - (iii) optimal utilisation of resources and better management and administration; and (iv) reduction of administrative responsibilities, multiplicity of records and legal and regulatory compliances,
- IV) In order to achieve an optimum equity share capital base to commensurate with business activities of the Company, it was proposed to reduce the face value
- of the equity shares and reorganise the equity share capital of the Company prior to the demerger and merger.
- The Scheme is in the interest of all stakeholders of the Demerged Company, the Company and the Transferor Company,

THE STANDALONE FINANCIAL STATEMENT / INFORMATION FOR THE FINANCIAL YEARS ENDED MARCH 31, 2024, MARCH 31, 2023 (RESTATED), AND MARCH 31, 2022

BOROSIL SCIENTIFIC LIMITED (FORMERLY KNOWN AS KLASS PACK LIMITED) STANDALONE BALANCE SHEET

(Rs. in lakhs)

	Particulars		Particulars		Note No.	As 31 st Mar		As 31 st Marc		As 31 st Marc (Refer N	h, 2022
I	ASSI	ETS									
	1	Non-current Assets									
	(a)	Property, Plant and Equipment	5	9,871.93		9,085.08		5,596.11			
	(b)	Capital Work-in-Progress	5	82.63		727.08		265.91			
	(c)	Goodwill	45	5,931.84		5,931.84		-			
	(d)	Other Intangible Assets	6	141.56		23.23		-			
	(e)	Intangible assets under Development	6	20.78		84.38		-			
	(f)	Financial Assets									
	(i)	Investments	7	4,078.13		1.15		1.11			
	(ii)	Loans	8	7.00		5.74		-			
	(iii)	Other Financial Assets	9	154.94		141.91		11.28			
	(g)	Deferred Tax Assets (net)	23	-		-		183.01			
	(h)	Non-current Tax Assets (net)		55.62		6.89		5.34			
	(i)	Other Non-current Assets	10	177.46	20,521.89	700.83	16,708.13	484.32	6,547.		
	2	Current Assets									
	(a)	Inventories	11	8,881.12		9,729.44		1,851.68			
	(b)	Financial Assets									
	(i)	Investments	12	-		3,240.31		913.14			
	(ii)	Trade Receivables	13	5,272.66		4,093.23		1,490.45			
	(iii)	Cash and Cash Equivalents	14	1,180.20		48.92		12.97			
	(iv)	Bank Balances other than (iii) above	15	132.74		127.77		80.68			
	(v)	Loans	16	24.49		16.73		6.08			
	(vi)	Other Financial Assets	17	10,322.08		8,572.61		190.34			
	(c)	Other Current Assets	18	1,326.59	27,139.88	667.36	26,496.37	147.27	4,692.		
		TOTAL ASSETS			47,661.77		43,204.50		11,239.		

I. EQU	IITY AND LIABILITIES							
EQU	IITY							
(a)	Equity Share Capital	19	887.96		28.60		1,632.95	
(b)	Share Capital Pending Issuance	19.1	-		858.11		-	
(c)	Other Equity	20	37,431.74	38,319.70	34,304.24	35,190.95	7,517.60	9,150.5
LIAE	BILITIES							
1	Non-Current Liabilities							
(a)	Financial Liabilities							
(i)	Borrowings	21	208.92		130.57		-	
(ii)	Lease Liabilities	47	30.98		122.32		-	
(b)	Provisions	22	-		301.31		265.29	
(c)	Deferred Tax Liabilities (net)	23	743.84	983.74	1,207.21	1,761.41	-	265.2
2	Current Liabilities							
(a)	Financial Liabilities							
(i)	Borrowings	24	788.88		746.96		-	
(ii)	Lease Liabilities	47	88.15		78.22		-	
(iii)	Trade Payables	25						
A)	Due to Micro and Small Enterprises		665.16		433.45		129.10	
(B)	Due to Other than Micro and Small Enterprises		2,891.40		1,670.31		879.40	
			3,556.56		2,103.76		1,008.50	
(iv)	Other Financial Liabilities	26	1,958.50		1,621.54		539.90	
(b)	Other Current Liabilities	27	917.77		660.70		149.46	
(c)	Provisions	28	880.69		489.23		125.99	
(d)	Current Tax Liabilities (net)		167.78	8,358.33	551.73	6,252.14	-	1,823.8
TOT	AL EQUITY AND LIABILITIES			47,661.77		43,204.50		11,239.6

Material Accounting Policies and Notes to Standalone Financial Information

1 to 55

Shreevar Kheruka Director

(DIN 01802416)

Vinayak Patankar Whole-time Director & CEO (DIN 07534225)

For and on behalf of Board of Directors

Rajesh Agrawal Chief Financial Officer

Vidhi Sanghvi Company Secretary (Membership No. ACS - 57861)

Date: 21st May, 2024

BOROSIL SCIENTIFIC LIMITED (FORMERLY KNOWN AS KLASS PACK LIMITED) STANDALONE STATEMENT OF PROFIT AND LOSS

(Rs. in lakhs)

	Particulars	Note No.	For the Year Ended 31st March, 2024	For the Year Ended 31st March, 2023	For the Year Ended 31st March, 2022 (Refer Note 55)
_	Income				
	Revenue from Operations	29	35,514.59	32,582.32	10,619.97
	Other Income	30	539.02	502.74	101.83
	Total Income (I)		36,053.61	33,085.06	10,721.80
Ш	Expenses:				
	Cost of Materials Consumed		11,492.64	10,723.47	4,699.55
	Purchases of Stock-in-Trade		1,029.73	1,239.72	-
	Changes in Inventories of Work-in-Progress, Finished Goods and Stock-in-Trade	31	159.84	(1,038.95)	(5.71)
	Employee Benefits Expense	32	6,124.47	5,834.20	1,262.10
	Finance Costs	33	141.51	98.38	31.22
	Depreciation and Amortisation Expense	34	1,506.35	1,165.16	617.25
	Other Expenses	35	11,600.19	10,752.65	2,985.39
	Total Expenses (II)		32,054.73	28,774.63	9,589.80
Ш	Profit Before Exceptional Items and Tax (I - II)		3,998.88	4,310.43	1,132.00
IV.	Exceptional Items		-	-	-
V.	Profit Before Tax (III - IV)		3,998.88	4,310.43	1,132.00
VI.	Tax Expense:				
	(1) Current Tax		1,310.54	1,229.07	134.49
	(2) Deferred Tax		(457.59)	34.40	140.76
	Total Tax Expenses		852.95	1,263.47	275.25
VII	Profit for the Year (V-VI)		3,145.93	3,046.96	856.75
VIII	Other Comprehensive Income (OCI)				
	Items that will not be reclassified to profit or loss:				
	Re-measurement gains / (losses) on Defined Benefit Plans		(22.95)	7.70	13.62
	Income Tax effect on above		5.78	(2.28)	(3.79)
	Total Other Comprehensive Income		(17.17)	5.42	9.83
IX	Total Comprehensive Income for the Year (VII + VIII)		3,128.76	3,052.38	866.58
Х	Earnings per Equity Share (in Rs.)	36			
	- Basic		3.55	3.44	58.94
	- Diluted		3.55	3.44	58.94
	- Face Value per Equity Share (in Rs.)		1.00	1.00	100.00

Material Accounting Policies and Notes to Standalone Financial Information

1 to 55

For and on behalf of Board of Directors

Shreevar Kheruka (DIN 01802416)

Vinayak Patankar Whole-time Director & CEO (DIN 07534225)

(Rs. in lakhs)

Rajesh Agrawal Chief Financial Officer

Vidhi Sanghvi Company Secretary (Membership No. ACS - 57861)

BOROSIL SCIENTIFIC LIMITED (FORMERLY KNOWN AS KLASS PACK LIMITED) STANDALONE STATEMENT OF CHANGES IN EQUITY

As at 31st

March. 2022

1 396 74

52)

A. Equity Share Capital

Particulars As at 1st April, 2021

Date: 21st May, 2024

Equity Share Capital

Particulars

Date: 21st May, 2024

Changes during Period 2021-22 As at 31st March, 2022 236 21 1.632.95 On account of As at 31st March, As at 31st Scheme of Arrange ing 2022-23 2023 2023-24 March 2024 ment (Refer Note

(1,604.35) 859.36 887.96 **Equity Share Capital** 1,632.95 28.60 (Rs. in lakhs) **B. Share Capital Pending Issuance** As at 31st March, 2022 As at 1st April, 2021 Changes during 2021-22 **Particulars** Share Capital Pending

Issuance (Refer Note 19.1) Particulars	As at 31st March, 2022	On account of Scheme of Arrange- ment (Refer Note 52)	Changes during 2022- 23	As at 31st March, 2023	Changes during 2023-24	As at 31st March 2024
Share Capital Pending Issuance (Refer Note 19.1)	-	856.22	1.89	858.11	(858.11)	-
Issuance (Refer Note 19.1) C. Other Equity						(Rs. in
Particulars		Reserves and Surp	olus	Items of	Other Comprehensi	

Particulars	Reserves	and Surplus		Items of O	Total Other Equity	
	Capital Reserve on Scheme of Arrangement (Refer Note 52)	Securities premium	Retained Earnings	Revaluation Reserve	Remeasurements of Defined Benefit Plans	
Balance as at 1st April, 2021	-	4,704.54	(929.74)	1,098.29	14.14	4,887.23
Total Comprehensive Income	-	-	856.75	-	9.83	866.58
Equity Shares Issued (Refer Note 19.4)	-	1,763.79	-	-	-	1,763.79
Balance as at 31st March, 2022	-	6,468.33	(72.99)	1,098.29	23.97	7,517.60
On Account of Scheme of Arrangement (Refer Note 52)	(11,314.17)	-	35,051.73	-	(1.41)	23,736.15
Total Comprehensive Income	-	-	3,046.96	-	5.42	3,052.38
Exercise of Employee Stock option	(1.89)	-	-	-	-	(1.89)
Balance as at 31st March, 2023	(11,316.06)	6,468.33	38,025.70	1,098.29	27.98	34,304.24
Total Comprehensive Income	-	-	3,145.93	-	(17.17)	3,128.76
Exercise of Employee Stock option	(1.26)	-	-	-	-	(1.26)
Balance as at 31st March 2024	(11,317.32)	6.468.33	41,171.63	1,098.29	10.81	37,431.74

For and on behalf of Board of Directors

Shreevar Kheruka (DIN 01802416) Vinavak Patankar (DIN 07534225)

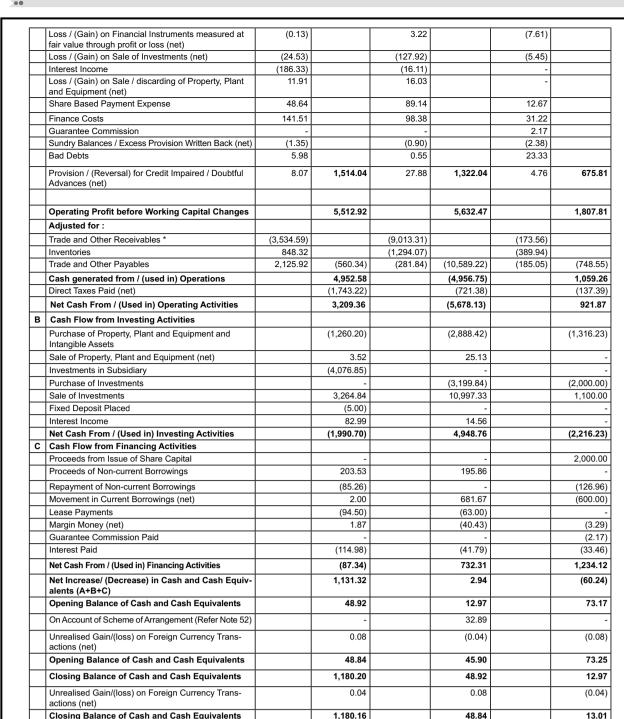
Rajesh Agrawal Chief Financial Officer

Vidhi Sanghvi Company Secretary (Membership No. ACS - 57861)

BOROSIL SCIENTIFIC LIMITED (FORMERLY KNOWN AS KLASS PACK LIMITED)

STANDALONE STATEMENT OF CASH FLOWS

(Rs. in lakhs) Particulars For the For the For the Year Ended Year Ended 31st March 2024 31st March, 2023 31st March, 2022 (Refer Note 55) A Cash Flow from Operating Activities Profit Before Tax as per Statement of Profit and 3,998.88 4,310.43 1,132.00 Adjusted for : Depreciation and Amortisation Expense 1,506.35 1,165.16 Loss / (Gain) on Foreign Currency Transactions (net) 3.92 66.61 (0.15)



BOROSIL SCIENTIFIC LIMITED (FORMERLY KNOWN AS KLASS PACK LIMITED)

STANDALONE STATEMENT OF CASH FLOWS

* Amount for the year ended 31st March, 2024 and 31st March, 2023 includes amount receivable from demerged company on account of Scheme of Arrangement as explained in Note 52.

Notes:

Date: 21st May. 2024

1. Changes in liabilities arising from financing activities on account of Borrowings:

Particulars	For the Year Ended 31st March, 2024	For the Year Ended 31st March, 2023	For the Year Ended 31st March, 2022
Opening balance of liabilities arising from financing activities	877.53	-	726.96
Add: Changes from financing cash flows	120.27	877.53	(726.96)
Closing balance of liabilities arising from financing activities	997.80	877.53	-

- Previous Year figures have been regrouped, reclassified and restated wherever necessary by the management pursuant to the Scheme of Arrangement (Refer
- The above statement of cash flow has been prepared under the "Indirect Method" as set out in Ind AS 7 "Statement of Cash Flow"

For and on behalf of Board of Directors

(Rs. In lakhs)

Shreevar Kheruka Director	Vinayak Patankar Whole-time Director & CEO
(DIN 01802416)	(DIN 07534225)

Raiesh Agrawal Vidhi Sanghvi Company Secretary (Membership No. ACS - 57861)

BOROSIL SCIENTIFIC LIMITED (FORMERLY KNOWN AS KLASS PACK LIMITED)

Notes to the Standalone Financial Information Note 1- CORPORATE INFORMATION:

Borosil Scientific Limited (Formerly known as Klass Pack Limited) (CIN: U74999MH1991PLC061851) ("the Company") is a public limited company domiciled and incorporated in India. The Company is in the process of Listing with BSE Limited and National Stock Exchange of India Limited in India. The registered office of the Company is situated at 1101,11th Floor, Crescenzo, G-Block, Opp. MCA Club, Bandra Kurla Complex, Bandra (East), Mumbai - 400051

The Stock Exchanges have granted In-principle approval for listing of Company's equity shares. The Company is now in the process of filing requisite applications for seeking final listing & trading approvals.

The Company is engaged in the business of manufacturing and trading of Scientific & Industrial Products (SIP) and Manufacturing of Consumer Products (CP). SIP consist of laboratory glassware, instruments, disposable plastics, liquid handling systems, explosion proof lighting glassware, glass ampoules, tabular glass vials and pharmaceutical packaging. CP consist of glass tumblers, glass bottles, storage products etc.

2.1 This Standalone Financial Information have been compiled by the management from Standalone Financial Statements of the Company as at and for the year ended 31st March, 2024, as at and for the year ended 31st March, 2023 and as at and for the year ended 31st March, 2022. The Financial Statements of the Company as at and for the year ended 31st March, 2024, as at and for the year ended 31st March, 2022 were prepared in accordance with Indian Accounting Standard as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder

and other accounting principles generally accepted in India. The Board of Directors of the Company at its meeting held on 7th February 2022, had approved a Composite Scheme of Arrangement. The Appointed Date for the Scheme was 1st April 2022. National Company Law Tribunal, Mumbai Bench (NCLT) (the appropriate authority) has approved the above Scheme vide its order pronounced on 2nd November, 2023. Certified copy of aforesaid NCLT order has been filed with the Registrar of Companies on 2nd December, 2023, from which date the Scheme has become effective. To give the effect of the Scheme, the Audited Financial Statements of the Company for the year ended 31st March, 2023 have been restated by the management of the Company.

This Standalone Financial information has been prepared by the management of the Company solely for the purpose to facilitate the listing of equity shares of the Company.

The Standalone Financial Information of the Company have been recommended by Audit Committee and approved by the Board of directors at their meeting held on 21st May, 2024. 2.2 This financial information have been prepared and presented on going concern basis and at historical cost basis, except for the following assets and liabilities,

- which have been measured as indicated below:
 - Certain financial assets and liabilities at fair value (refer accounting policy regarding financial instruments). - Employee's Defined Benefit Plans measured as per actuarial valuation.
 - Employee Stock Option Plans measured at fair value.
 - The Financial Statements are presented in Indian Rupees (Rs.), which is the Company's functional and presentation currency and all values are rounded to the nearest lakhs, except when otherwise indicated.

Note 3- MATERIAL ACCOUNTING POLICIES:

3.1 Business Combination and Goodwill/Capital Reserve:

The Company uses the pooling of interest method of accounting to account for common control business combination and acquisition method of accounting to account for other business combinations.

Judgement is applied in determining the acquisition date and determining whether control is transferred from one party to another. Control exists when the Company is exposed to, or has rights to variable returns from its involvement with the entity and has the ability to affect those returns through power over the entity. In assessing control, potential voting rights are considered only if the rights are substantive. Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred and the amount recognised for non-controlling interests, and

any previous interest held, over the net identifiable assets acquired and liabilities assumed. If the fair value of the net assets acquired is in excess of the aggregate consideration transferred, the Company re-assesses whether it has correctly identified all of the assets acquired and all of the liabilities assumed and reviews the procedures used to measure the amounts to be recognised at the acquisition date. If the re-assessment still results in an excess of the fair value of net assets acquired over the aggregate consideration transferred, then the gain is recognised in Other Comprehensive Income (OCI) and accumulated in other equity as capital reserve. However, if there is no clear evidence of bargain purchase, the entity recognises the gain directly in other equity as capital reserve, without routing the same through OCI. Consideration transferred includes the fair values of the assets transferred, liabilities incurred by the Company to the previous owners of the acquiree, and equity interests issued by the Company. Consideration transferred also includes the fair value of any contingent consideration. Consideration transferred does not include amounts related to the settlement of pre-existing relationships. Any goodwill that arises on account of such business combination is tested annually for impairment Any contingent consideration is measured at fair value at the date of acquisition. If an obligation to pay contingent consideration that meets the definition of a financial instrument is classified as equity, then it is not re-measured and the settlement is accounted for within other equity. Otherwise, other contingent consideration is re-measured at fair value at each reporting date and subsequent changes in the fair value of the contingent consideration are recorded in the Statement of Profit and Loss.

A contingent liability of the acquiree is assumed in a business combination only if such a liability represents a present obligation and arises from a past event, and its fair value can be measured reliably. On an acquisition-by-acquisition basis, the Company recognises any non-controlling interest in the acquiree either at fair value or at the non-controlling interest's proportionate share of the acquiree's identifiable net assets.

In case of Pooling of interest method of accounting, the assets and liabilities of the combining entities recognises at their carrying amounts. No adjustment is made to reflect the fair value or recognise any new assets and liabilities. The financial information in the Financial Statements in respect of prior periods restates as if the business combination had occurred from the beginning of the preceeding period. The difference, if any, between the amount recorded as share capital issued plus any additional consideration in the form of cash or other assets and the amount of share capital of the transferred to capital reserve and presented parately from other capital reserves

Transaction costs that the Company incurs in connection with a business combination such as finders' fees, legal fees, due diligence fees, and other professional and consulting fees are expensed as incurred. And if the Company acquires assets that does not constitute a business combination, transaction costs is allocated to that assets acquired based on their relative fair value.

3.2 Property, Plant and Equipment:

Property, plant and equipment are carried at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation, amortisation and impairment losses, if any. Cost includes purchase price, borrowing cost and any cost directly attributable to bring the assets to its working condition for its intended use. In case of Property, Plant and Equipment, the Company has availed the carrying value as deemed cost on the date of transition i.e. 1st April, 2015. Depreciation on the property, plant and equipment is provided using straight line method over the useful life of assets as specified in schedule II to the Companies

Depreciation on property, plant and equipment which are added / disposed off during the period / year, is provided on pro-rata basis with reference to the date of addition / deletion. Freehold land is not depreciated.

The assets' residual values, useful lives and method of depreciation are reviewed at each financial year end and are adjusted prospectively, if appropriate. The effects of any revision are included in the statement of profit and loss when the changes arises.

Capital work-in-progress includes cost of property, plant and equipment under installation / under development as at the balance sheet date. Property, plant and equipment are eliminated from financial statement, either on disposal or when retired from active use. Profits / losses arising in the case of

nt / disposal of property, plant and equipment are recognised in the statement of profit and loss in the year of occurrence

Leasehold land is amortised over the period of lease. Buildings constructed on leasehold land are depreciated based on the useful life specified in schedule II to the Companies Act, 2013, where the lease period of land is beyond the life of the building. In other cases, buildings constructed on leasehold land is amortised over the primary lease period of the land.

3.3 Intangible Assets:

Intancible assets are carried at cost, net of recoverable taxes, trade discount and rebates less accumulated amortisation and impairment losses, if any. Cost includes expenditure that is directly attributable to the acquisition of the intangible assets. In case of Intangible Assets, the Company has availed the carrying value as deemed cost on the date of transition i.e. 1st April, 2015.

Identifiable intangible assets are recognised when it is probable that future economic benefits attributed to the asset will flow to the Company and the cost of the asset can be reliably measured

Computer softwares are capitalised at the amounts paid to acquire the respective license for use and for Development and the same is amortised over the period of useful lives or period of three years, whichever is less. The assets' useful lives and method of amortisation are reviewed at each financial year end and adjusted

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit and loss when the asset is derecognised.

3.4 Inventories:

Inventories are valued at the lower of cost and net realizable value except scrap (cullet), which is valued net realisable value. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale. The cost of inventories comprises of cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their respective present location and condition. Cost of raw materials, packing materials and stores, spares and consumables are computed on the weighted average basis. Cost of work in progress, finished goods and

Stock-in-trade is determined on absorption costing method.

3.5 Cash and cash equivalents: Cash and cash equivalent in the balance sheet comprise cash at banks, cash on hand and short-term deposits with an original maturity of three months or less,

which are subject to an insignificant risk of changes in value. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

3.6 Impairment of non-financial assets - property, plant and equipment and intangible assets:

The Company assesses at each reporting date as to whether there is any indication that any property, plant and equipment and intangible assets or group of assets, called cash generating units (CGU) may be impaired. If any such indication exists the recoverable amount of an asset or CGU is estimated to determine the extent of impairment, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the CGU to which the asset belongs.

An impairment loss is recognised in the statement of profit and loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.

The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

3.7 Impairment of Goodwill:

Goodwill is tested for impairment on an annual basis and whenever there is an indication that goodwill may be impaired, relying on a number of factors including operating results, business plans and future cash flows. For the purpose of impairment testing, goodwill acquired in a business combination is allocated to the Company's cash generating units (CGU) or groups of CGU's expected to benefit from the synergies arising from the business combination. A CGU is the smallest identifiable group of assets that generates cash inflows that are largely independent of the cash inflows from other assets or group of assets. Impairment occurs when the carrying amount of a CGU including the goodwill, exceeds the estimated recoverable amount of the CGU. The recoverable amount of a CGU is the higher of its fair value less cost to sell and its value-in-use. Value-in-use is the present value of future cash flows expected to be derived from the CGU. Total impairment loss of a CGU is allocated first to reduce the carrying amount of goodwill allocated to the CGU and then to the other assets of the CGU pro-rata on the basis of the carrying amount of each asset in the CGU. An impairment loss on goodwill is recognized in the statement of profit or loss and is not reversed in the subseq

3.8 Financial instruments - initial recognition, subsequent measurement and impairment:

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets -Initial recognition and measurement:

All financial assets are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition. Financial assets are classified, at initial recognition, as financial assets measured at fair value or as financial assets measured at amortised cost. However, trade receivables that do not contain a significant financing component are measured

Financial assets - Subsequent measurement:

For the purpose of subsequent measurement, financial assets are classified in two broad categories:-

a) Financial assets at fair value

b) Financial assets at amortised cost

Where assets are measured at fair value, gains and losses are either recognised entirely in the statement of profit and loss (i.e. fair value through profit or loss) or recognised in other comprehensive income (i.e. fair value through other comprehensive income).

A financial asset that meets the following two conditions is measured at amortised cost (net of any write down for impairment) unless the asset is designated at fair value through profit or loss under the fair value option.

a) Business model test: The objective of the Company's business model is to hold the financial asset to collect the contractual cash flow

b) Cash flow characteristics test: The contractual terms of the financial asset give rise on specified dates to cash flow that are solely payments of principal and nterest on the principal amount outstanding.

BOROSIL SCIENTIFIC LIMITED (FORMERLY KNOWN AS KLASS PACK LIMITED)

Notes to the Standalone Financial Information

A financial asset that meets the following two conditions is measured at fair value through other comprehensive income unless the asset is designated at fair value through profit or loss under the fair value option

a) Business model test: The financial asset is held within a business model whose objective is achieved by both collecting contractual cash flow and selling

b) Cash flow characteristics test: The contractual terms of the financial asset give rise on specified dates to cash flow that are solely payments of principal and interest on the principal amount outstanding

A financial assets (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed form

All other financial asset is measured at fair value through profit or loss.

Financial assets - Equity Investment in subsidiaries, associates and joint venture:

The Company has accounted for its equity investment in subsidiaries, associates and joint venture at cost. Financial assets - Derecognition

higher of the amount of loss allowance determined and the amount recognised less cumulative amortisation

the Company's statement of financial position) when: a) The rights to receive cash flows from the asset have expired, or

b) The Company has transferred its rights to receive cash flow from the asset.

Impairment of financial assets In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of financial assets other than those

measured at fair value through profit and loss (FVTPL). Expected credit losses are measured through a loss allowance at an amount equal to: a) The 12 months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12

b) Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument) For trade receivables, Company applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables

The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed. For other assets, the Company uses 12 month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase

Financial liabilities - Initial recognition and measurement: The financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable

months after the reporting date); or

in credit risk full lifetime ECL is used.

Financial liabilities - Subsequent measurement:

Financial liabilities are subsequently carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts are approximate at their fair value due to the short maturity of these instru Financial Liabilities - Financial guarantee contracts:

Financial guarantee contracts issued by the Company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the

Financial Liabilities - Derecognition:

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another, from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

3.9 Provisions, Contingent Liabilities, Contingent Assets and Commitments:

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event. It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are discounted using equivalent period government securities interest rate. Unwinding of the discount is recognised in the statement of profit and loss as a finance cost. Provisions are reviewed at each balance sheet date and are adjusted to reflect the current best estimate.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. Information on contingent liability is disclosed in the Notes to the Financial Statements. Contingent assets are not recognised. However, when the realisation of income is virtually certain, then the related asset is no longer a contingent asset, but it is recognised as an asset. 3.10 Revenue recognition and other income:

Sale of goods and Services:

The Company derives revenues primarily from sale of products comprising of Scientific and Industrial Products (SIP) and Consumer ware Products (CP).

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration entitled in exchange for those goods or services. Generally, control is transferred upon shipment of goods to the customer or when the goods is made available to the customer, provided transfer of title to the customer occurs and the Company has not retained any significant risks of ownership or future obligations with respect to the goods shipped.

Revenue from rendering of services is recognised over the time by measuring the progress towards complete satisfaction of performance obligations at the Revenue is measured at the amount of consideration which the Company expects to be entitled to in exchange for transferring distinct goods or services to a customer as specified in the contract, excluding amounts collected on behalf of third parties (for example taxes and duties collected on behalf of the government)

Consideration is generally due upon satisfaction of performance obligations and a receivable is recognized when it becomes unconditional. The Company does not have any contracts where the period between the transfer of the promised goods or services to the customer and payment by the customer exceeds one year. As a consequence, it does not adjust any of the transaction prices for the time value of money

Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, scheme discount and price concessions, if any as specified in the contract with the customer. Revenue also excludes taxes collected from customers.

Trade receivables:

Contract liabilities:

A receivable represents the Company's right to an amount of consideration that is unconditional.

of utilization/receipt of such incentives.

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognised when the payment is made. Contract liabilities are recognised as revenue when the Company performs under the contract. Other Income: Incentives on exports and other Government incentives related to operations are recognised in the statement of profit and loss after due consideration of certainty

Interest Income:

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition. Dividend Income:

Dividend Income is recognised when the right to receive the payment is established. Rental income:

Rental income arising from operating leases is accounted for on a straight-line basis over the lease terms and is included as other income in the statement of profit

3.11 Foreign currency reinstatement and translation:

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency closing rates of exchange at the reporting date.

Exchange differences arising on settlement or translation of monetary items are recognised in statement of profit and loss except to the extent of exchange differences which are regarded as an adjustment to interest costs on foreign currency borrowings that are directly attributable to the acquisition or construction of qualifying assets, are capitalized as cost of assets. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the transaction Non-monetary items carried at fair value that are denominated in foreign currencies are translated at the exchange rates prevailing at the date when the fair value

was determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or profit or loss are also recognised in OCI or profit or loss, respectively). Foreign exchange differences regarded as an adjustment to borrowing costs are presented in the statement of profit and loss, within finance costs, All other finance

gains / losses are presented in the statement of profit and loss on a net basis. In case of an asset, expense or income where a non-monetary advance is paid/received, the date of transaction is the date on which the advance was initially recognized. If there were multiple payments or receipts in advance, multiple dates of transactions are determined for each payment or receipt of advance

3.12 Employee Benefits

Short term employee benefits are recognized as an expense in the statement of profit and loss of the year in which the related services are rendered

(Rs. in lakhs)



Leave encashment is accounted as Short-term employee benefits and is determined based on projected unit credit method, on the basis of actuarial valuations carried out by third party actuaries at each Balance Sheet date.

Contribution to Provident Fund, a defined contribution plan, is made in accordance with the statute, and is recognised as an expense in the year in which employees have rendered services

Contribution to Superannuation fund, a defined contribution plan, is made in accordance with the Company policy, and is recognised as an expense in the year in which employees have rendered services The cost of providing gratuity, a defined benefit plans, is determined based on Projected Unit Credit Method, on the basis of actuarial valuations carried out by third party actuaries at each Balance Sheet date. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or

credited to other comprehensive income in the period in which they arise. Other costs are accounted in statement of profit and loss.

Remeasurements of defined benefit plan in respect of post employment and other long term benefits are charged to the other comprehensive income in the year in which they occur. Remeasurements are not reclassified to statement of profit and loss in subsequent periods.

Income tax expense represents the sum of current tax (including income tax for earlier years) and deferred tax. Tax is recognised in the statement of profit and loss, except to the extent that it relates to items recognised directly in equity or other comprehensive income, in such cases the tax is also recognised directly in equity or in other comprehensive income. Any subsequent change in direct tax on items initially recognised in equity or other comprehensive income is also recognised in equity or other comprehensive income.

Current tax provision is computed for income calculated after considering allowances and exemptions under the provisions of the applicable Income Tax Laws. Current tax assets and current tax liabilities are off set, and presented as net.

Deferred tax is recognised on differences between the carrying amounts of assets and liabilities in the Balance sheet and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences, and deferred tax assets are generally recognised for all deductible temporary differences, carry forward tax losses, unutilised tax credits and allowances to the extent that it is probable that future taxable profits will be available against which those deductible temporary differences, carry forward tax losses, unutilised tax credits and allowances can be utilised. Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

3.14 Current and non-current classification:

The Company presents assets and liabilities in statement of financial position based on current/non-current classification.

The Company has presented non-current assets and current assets before equity, non-current liabilities and current liabilities in accordance with Schedule III, Division II of Companies Act, 2013 notified by MCA.

An asset is classified as current when it is:

a) Expected to be realised or intended to be sold or consumed in normal operating cycle b) Held primarily for the purpose of trading,

c) Expected to be realised within twelve months after the reporting period, or

d) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.
All other assets are classified as non-current.

A liability is classified as current when it is:

a) Expected to be settled in normal operating cycle

b) Held primarily for the purpose of trading,

c) Due to be settled within twelve months after the reporting period, or

d) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current. The operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. Deferred tax assets / liabilities are classified as non-current assets / liabilities. The Company has identified twelve months as its normal operating cycle.

3.15 Off-setting financial Instrument: Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable rights to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable rights must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company of

counterparty.

Note-4 SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS: The preparation of the Financial Statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues expenses, assets, liabilities, the accompanying disclosures and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods. The key assumptions concerning the result in outcomes that require a material adjustment of the carrying amount of assets on labilities a facility in the fact of the carrying amounts of assets and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based on its assumptions and estimates on parameters available when

the Financial Statements were prepared. However, existing circumstances and assumptions about future developments may change due to market changes or rcumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

Property, Plant and Equipment, Investment Properties and Other Intangible Assets:

Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation to be recorded during any reporting period. The useful lives and residual values as per schedule II of the Companies Act, 2013 are based on the Company's historical experience with similar assets and taking into account anticipated technological changes, whichever is more appropriate.

Company reviews at each balance sheet date the carrying amount of deferred tax assets. The factors used in estimates may differ from actual outcome which could lead to an adjustment to the amounts reported in the Financial Statements. Deferred tax assets are recognised only to the extent that it is probable that taxable profit will be available against which the unused tax losses or tax credits can be utilised. This involves an assessment of when those assets are likely to reverse, and a judgement as to whether or not there will be sufficient taxable profits available to offset the assets. This requires assumptions regarding future profitability, which is inherently uncertain. To the extent assumptions regarding future profitability change, there can be an increase or decrease in the amounts recognised in respect of deferred tax assets and consequential impact in the statement of profit and loss.

Contingencies: Management has estimated the possible outflow of resources at the end of each annual reporting financial year, if any, in respect of contingencies/claim/litigations

against the Company as it is not possible to predict the outcome of pending matters with accuracy. 4.4 Impairment of non-financial assets:

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or Cash Generating Units (CGU) fair value less costs of disposal and its value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent to those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less cost of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples or other

4.5 Defined benefits plans:

The Cost of the defined benefit plan and other post-employment benefits and the present value of such obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, mortality rates and attrition rate. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

4.6 Recoverability of trade receivable:

Judgements are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required Factors considered include the credit rating of the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment.

4.7 Revenue Recognition:

The Company's contracts with customers could include promises to transfer multiple products and services to a customer. The Company assesses the products / services promised in a contract and identify distinct performance obligations in the contract. Identification of distinct performance obligation involves judgement to determine the deliverables and the ability of the customer to benefit independently from such deliverables.

Judgement is also required to determine the transaction price for the contract. The transaction price could be either a fixed amount of customer consideration or variable consideration with elements such as volume discounts, price concessions and incentives. Any consideration payable to the customer is adjusted to the transaction price, unless it is a payment for a distinct product or service from the customer. The estimated amount of variable consideration is adjusted in the transaction price only to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur and is reassessed at the end of each reporting period. The Company allocates the elements of variable considerations to all the performance obligations of the contract

unless there is observable evidence that they pertain to one or more distinct performance obligations. The Company uses judgement to determine an appropriate standalone selling price for a performance obligation. The Company allocates the transaction price to each performance obligation on the basis of the relative standalone selling price of each distinct product or service promised in the contract.

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability require the application of judgement to existing facts and circumstances, which can be subject to change. Since the cash outflows can take place many years in the future, the carrying amounts of provisions and liabilities are reviewed regularly and adjusted to take account of changing facts and circumstances.

4.9 Fair value measurement of financial instruments:

When the fair value of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the Discounted Cash Flow (DCF) model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments

Note 5 - Property, Plant and Equipment and Capital Work-in-Progress

Lease- Right Freehold Buildings Plant and Furni- Vehicles Office Total Capital Particulars

	hold Improve- ments	of Use - Building	Land		Equipment	ture and Fixtures		Equip- ments		Work in Progress
GROSS BLOCK:										
As at 1st April, 2021	-	-	1,153.95	942.12	5,210.31	79.28	52.25	47.08	7,484.99	
Additions	-	-	-	-	675.74	3.53	48.15	6.58	734.00	
Disposals / Adjustments	-	-	-	-	-	-	-	-	-	
As at 31st March, 2022	-	-	1,153.95	942.12	5,886.05	82.81	100.40	53.66	8,218.99	
On account of Scheme of Arrangement (Refer Note 52)	442.15	55.42	-		3,014.06	175.35	162.74	298.04	4,147.76	
Additions	3.00	259.50	244.82		1,929.73	147.07	14.29	127.88	2,726.29	
Disposals / Adjustments	50.95	55.42	-	-	33.02	18.81	11.03	49.23	218.46	
As at 31st March, 2023	394.20	259.50	1,398.77	942.12	10,796.82	386.42	266.40	430.35	14,874.58	
Additions	64.73	-	-	-	1,966.81	10.86	96.64	98.92	2,237.96	
Disposals / Adjustments	-	-	-	-	12.99	-	35.03	7.88	55.90	
As at 31st March, 2024	458.93	259.50	1,398.77	942.12	12,750.64	397.28	328.01	521.39	17,056.64	
DEPRECIATION AND AMO	ORTISATION	:								
As at 1st April, 2021	-	-	-	100.74	1,792.91	45.21	34.37	32.59	2,005.82	
Depreciation / Amortisation	-	-	-	15.57	580.67	7.04	6.52	7.26	617.06	
Disposals / Adjustments	-	-	-	-	-	-	-	-	-	
As at 31st March, 2022	-	-	-	116.31	2,373.58	52.25	40.89	39.85	2,622.88	
On account of Scheme of Arrangement (Refer Note 52)	391.42	55.42	-	-	1,442.55	93.75	26.55	190.26	2,199.95	
Depreciation / Amortisation	11.21	57.67	-	15.57	932.06	37.69	28.23	61.59	1,144.02	
Disposals / Adjustments	45.62	55.42	-	-	18.72	12.27	1.57	43.75	177.35	
As at 31st March, 2023	357.01	57.67	-	131.88	4,729.47	171.42	94.10	247.95	5,789.50	
Depreciation / Amortisation	9.73	86.50	-	40.22	1,148.92	43.11	28.22	78.98	1,435.68	
Disposals / Adjustments	-	-	-	-	9.25	-	23.88	7.34	40.47	
As at 31st March 2024	366.74	144.17	-	172.10	5,869.14	214.53	98.44	319.59	7,184.71	

Note 5 - Property, Plant and Equipment and Capital Work-in-Progress (Rs. in lakhs)

Particulars	Lease- hold Improve- ments	Right of Use - Building	Freehold Land	Buildings	Plant and Equipment	Furni- ture and Fixtures	Vehicles	Office Equip- ments	Total	Capital Work in Progress
NET BLOCK:										
As at 31st March, 2022	-	-	1,153.95	825.81	3,512.47	30.56	59.51	13.81	5,596.11	265.91
As at 31st March, 2023	37.19	201.83	1,398.77	810.24	6,067.35	215.00	172.30	182.40	9,085.08	727.08
As at 31st March 2024	92.19	115.33	1,398.77	770.02	6,881.50	182.75	229.57	201.80	9,871.93	82.63

5.1 Details of Capital work in Progress (CWIP) as at 31st March, 2024, 31st March, 2023 and 31st March, 2022 are as below:

A) CWIP ageing schedule as at 31st March, 2024								
Capital Work in Progress Amount in CWIP for a period of								
	Less than 1 year	1-2 years	2-3 Years	More than 3 years				
Project in Progress	78.93		3.70	-	82.63			
Project Temporarily Suspended	-	-		-	-			
Total	78.93	•	3.70	-	82.63			

B) CWIP ageing schedule as at 31st March, 2023

(Re in lakhe)

b) oviii ageing schedule as at orst march, 2025									
Capital Work in Progress		Amount in CWIP for a period of							
	Less than 1 year								
Project in Progress	657.15	8.77	•	61.16	727.08				
Project Temporarily Suspended	-	-	-	-	-				
Total	657.15	8.77	-	61.16	727.08				

C) CWIP ageing schedule as at 31st March, 2022

31st March, 2022.

Capital Work in Progress		Amount in CWIP for a period of							
	Less than 1 year	Less than 1 year 1-2 years 2-3 Years More than 3 years							
Project in Progress	204.75	-	-	61.16	265.91				
Project Temporarily Suspended	-	-	-	-	-				
Total	204.75	-		61.16	265.91				

5.3 Gross Block of Plant and Equipments includes Rs. 7.18 lakhs (For the year ended 31st March, 2023 of Rs. 7.18 lakhs and For the year ended 31st March, 2022 of Rs. Nil) being the amount spent for laying Power Line, the ownership of which vests with the Government Authorities

5.4 There are no proceedings initiated or pending against the company for holding any Benami Property under the Benami Transactions (Prohibition) Act, 1988 (45

5.5 The Company does not have any capital work in progress whose completion is overdue or has exceeded its cost compared to original plan.

5.6 Certain property, plant and equipment were pledged as collateral against borrowings, the details related to which have been described in note 21 and 24

5.7 Refer note 37 for disclosure of contractual commitments for the acquisition of Property, plant and Equipment.

Note - 6 Other Intangible Assets

(Rs. in lakhs)

Particulars	Other Intangible assets	Intangible Assets
GROSS BLOCK:		Under Development
As at 1st April, 2021	2.33	
Additions		
Disposals	-	
As at 31st March, 2022	2.33	
On account of Scheme of Arrangement (Refer Note 52)	100.92	
Additions	10.20	
Disposals	0.67	
As at 31st March, 2023	112.78	
Additions	189.00	
Disposals	-	
As at 31st March 2024	301.78	
AMORTISATION:		
As at 1st April, 2021	2.14	
Amortisation	0.19	
Disposals	-	
As at 31st March, 2022	2.33	
On account of Scheme of Arrangement (Refer Note 52)	66.70	
Amortisation	21.14	
Disposals	0.62	
As at 31st March, 2023	89.55	
Amortisation	70.67	
Disposals	-	
As at 31st March 2024	160.22	

(Rs. in lakhs)

Particulars	Other Intangible assets	Intangible Assets Under Development
NET BLOCK:		
As at 31st March, 2022	-	-
As at 31st March, 2023	23.23	84.38
As at 31st March 2024	141.56	20.78

6.1 Other intangible assets represents Computer Softwares other than self generated.

6.2 Details of Intangible assets under development as at 31st March, 2024 and 31st March, 2023 are as below:-

(A) Details of aging of Intangible assets under development as at 31st March, 2024 are as below:

(Rs. in lakhs)

Intangible assets under	Amount	Amount in Intangible assets under development for a period of							
development	Less than 1 year	1-2 years	2-3 Years	More than 3 years					
Project in Progress	19.03	1.75	-	•	20.78				
Project Temporarily Suspended	-	-	-		-				
Total	19.03	1.75	-		20.78				

(B) Details of aging of Intangible assets under development as at 31st March, 2023 are as below:-

(Rs. in lakhs)

Intangible assets under	Amount	Amount in Intangible assets under development for a period of								
development	Less than 1 year	1-2 years	2-3 Years	More than 3 years						
Project in Progress	84.38	-	-	-	84.38					
Project Temporarily Suspended	-	-	-	-	-					
Total	84.38	-		-	84.38					

6.3 The Company does not have any Intangible assets under development whose completion is overdue or has exceeded its cost compared to original plan. 6.4 Refer note 37 for disclosure of contractual commitments for the acquisition of Intangible Assets

Note 7 - Non-Current Investments

Particulars	As at	As at 31st March 2024 As at 31st March, 2023 As at 31st March,				As at 31st March, 2023			2022
	No. of Shares/Units	Face Value (in Rs.)	Rs. in lakhs	No. of Shares/ Units	Face Value (in Rs.)	Rs. in lakhs	No. of Shares/ Units	Face Value (in Rs.)	Rs. in lakhs
In Equity Instruments:									
Unquoted Fully Paid-Up									
Subsidiary Company									
Carried at cost									
Goel Scientific Glass Works Limited (Including 4 shares held jointly with nominees)	2,16,10,880	10	4,076.85	-	-	-	-	-	-
Others									
Carried at fair value through profit and loss									
Bharat Co-operative Bank Ltd.	9,900	10	1.28	9,900	10	1.15	9,900	10	1.11
Total Equity Instruments			4,078.13			1.15			1.11
Total Non Current Invest- ments			4,078.13			1.15			1.11

7.1 Aggregate amount of Investments and Market value thereof

(Rs. in lakhs)

Particulars	As at 31st March 2024		As at 31st Ma	arch, 2023	As at 31st March, 2022		
	Book Value	Market Value	Book Value	Market Value	Book Value	Market Value	
Quoted Investments	-	-	-	-	-	-	
Unquoted Investments	4,078.13		1.15		1.11		
Total	4,078.13		1.15		1.11		

7.2 Category-wise Non-current Investmentr

(Rs. in lakhs)

Particulars	As at 31st March 2024	As at 31st March, 2023	As at 31st March, 2022
Financial assets measured at cost	4,076.85	•	-
Financial assets measured at fair value through Profit and Loss	1.28	1.15	1.11
Total	4,078.13	1.15	1.11

As at 31st March 2024

7.00

154.94

Note 8 - Non-current Financial Assets - Loans Particulars **Unsecured, Considered Good**

Loan to Employees

(Rs. in lakhs) As at 31st March, 2023 As at 31st March, 2022

11.28

Iotai	7.00	5.74	-
Note 9 - Non-current Financial Assets - Others			(Rs. in lakhs)
Particulars	As at 31st March 2024	As at 31st March, 2023	As at 31st March, 2022
Unsecured, Considered Good :			
Fixed deposit with Banks having maturity more than 12 months	3.16	-	-
Security Deposits	151.78	141.91	11.28

Security Deposits Total

1.449.33

2,435.73

9.1 Fixed Deposit with Banks pledged for Rate contract with Customers 9.2 Fixed Deposit with Banks of Rs. 3.16 lakhs as at 31st March, 2024 are in the name of Demerged Company, Borosil Limited. These deposits are in the process of being transferred in the name of Company

Note 10 - Other Non-current Assets

Finished Goods:

Goods-in-Transit

Others

(Rs. in lakhs)

141.91

Particulars	As at 31st March 2024	As at 31st March, 2023	As at 31st March, 2022
Unsecured, Considered Good :			
Capital Advances	57.33	590.50	457.75
Security Deposit	108.34	101.93	21.70
Others	11.79	8.40	4.87
Total	177.46	700.83	484.32

10.1 Others include mainly Prepaid Expenses etc.

Note 11- Inventories (Rs. in lakhs) As at 31st March 2024 As at 31st March, 2023 As at 31st March, 2022 Particulars Raw Materials: 327.53 Goods-in-Transit 58.40 Others 3.052.67 3.380.20 4.005.11 4.063.51 996.34 996.34 186.45 169.23 58.94 Work-in-Progress

3,885.06

454.43

2,992.83

3,447.26

307.04 540.59 To be continued on next page.

233.55

Stock-in-Trade: Goods-in-Transit 141.25 534.68 473.03 614.28 694.92 1,229.60 Stores, Spares and Consuma-185.21 Packing Material 379.23 70.34 418.40 Scrap(Cullet) 3.71 3.25 0.26 Total 8,881.12 9,729.44 1,851.68

11.1 The write-down of inventories (net) for the year is Rs. 149.32 lakhs (For the year ended 31st March, 2023 - Rs. 100.22 lakhs and for the year 31st March, 2022 - Rs. 24.28 lakhs). These are included in Changes in Inventories of Work-in-Progress, Finished Goods and Stock-in-Trade, Raw Material Consumed Packing Materials Consumed and Consumption of Stores and Spares in the statement of profit and loss

11.2 For mode of valuation of inventories, refer note no. 3.4.

Note 12 - Current Investments

Particulars	As at	As at 31st March 2024			t 31st March	, 2023	As at 31st March, 2022		
	No. of Shares/Units	Face Value (in Rs.)	Rs. in lakhs	No. of Shares/ Units	Face Value (in Rs.)	Rs. in lakhs	No. of Shares/ Units	Face Value (in Rs.)	Rs. in lakhs
Mutual Funds:									
Unquoted Fully Paid-Up									
Carried at fair value through profit and loss									
HDFC Liquid Fund Direct Plan Growth Option	-	-	-	73,257	10	3,240.31	21,820.67	10.00	913.14
Total Mutual Funds			-			3,240.31			913.14
Total Current Investments			-			3,240.31			913.14

12.1 Aggregate amount of Current Investments and Market value thereof

(Rs. in lakhs)

Particulars	As at 31st March 2024		As at 31st March 2024 As at 31st March, 2023				As at 31st M	arch, 2022
	Book Value	Market Value	Book Value	Market Value	Book Value	Market Value		
Quoted Investments	-	-	-	-	-	-		
Unquoted Investments	-		3,240.31		913.14			
Total	_		3 240 31		913 14			

12.2 Category-wise Current Investment

(Rs. in lakhs)

Particulars	As at 31st March 2024	As at 31st March, 2023	As at 31st March, 2022
Financial assets measured at fair value through Profit and Loss	-	3,240.31	913.14
Total	-	3,240.31	913.14

BOROSIL SCIENTIFIC LIMITED (FORMERLY KNOWN AS KLASS PACK LIMITED)

Note 13- Current Financial Assets - Trade Receivables

Notes to the Standalone Financial Information

(Rs. in lakhs)

Particulars	As at 31st March 2024		As at 31st March, 2023		As at 31st March, 2022		
Unsecured, Considered Good, unless otherwise stated:							
Considered Good	5,272.66		4,093.23		1,490.45		
Credit Impaired	73.22		65.15		37.27		
	5,345.88		4,158.38		1,527.72		
Less : Provision for Credit Impaired (Refer Note 40 and 44)	73.22	5,272.66	65.15	4,093.23	37.27	1,490.45	
Total		5,272.66		4,093.23		1,490.45	

13.1 Trade Receivables Ageing Schedule are as below:

(Rs. in lakhs)

Particulars	Outstanding from due date of payment as at 31st March, 2024						
	Not Due	Upto 6 Months	6 Months - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 years	Total
Undisputed trade receivables – Considered good	2,995.00	2,216.21	61.45	-	-	-	5,272.66
Undisputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed trade receivables – credit impaired	-	-	14.99	18.84	0.58	1.54	35.95
Disputed trade receivables – Considered good	-	-	-	-	-	-	-
Disputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed trade receivables – credit impaired	-	-	-	-	-	37.27	37.27
Sub Total	2,995.00	2,216.21	76.44	18.84	0.58	38.81	5,345.88
Less: Allowance for credit impaired	-	-	14.99	18.84	0.58	38.81	73.22
Total	2,995.00	2,216.21	61.45	-	-	-	5,272.66

(Rs. in lakhs)

Particulars	Outstanding from due date of payment as at 31st March, 2023						
	Not Due	Upto 6 Months	6 Months - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 years	Total
Undisputed trade receivables – Considered good	1,941.94	2,110.73	40.56	-	-	-	4,093.23
Undisputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed trade receivables – credit impaired	-	-	19.38	6.87	1.63	-	27.88
Disputed trade receivables – Considered good	-	-	-	-	-	-	-
Disputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed trade receivables – credit impaired	-	-	-	-	-	37.27	37.27
Sub Total	1,941.94	2,110.73	59.94	6.87	1.63	37.27	4,158.38
Less: Allowance for credit impaired	-	-	19.38	6.87	1.63	37.27	65.15
Total	1,941.94	2,110.73	40.56	-	-	-	4,093.23

(Rs. in lakhs)

Particulars	Outstanding from due date of payment as at 31st March, 2022						
	Not Due	Upto 6 Months	6 Months - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 years	Total
Undisputed trade receivables – Considered good	1,042.48	442.98	4.99	-	-	-	1,490.45
Undisputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed trade receivables – credit impaired	-	-	-	-	-	-	-
Disputed trade receivables – Considered good	-	-	-	-	-	-	-
Disputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed trade receivables – credit impaired	-	-	-	-	-	37.27	37.27
Sub Total	1,042.48	442.98	4.99	-	-	37.27	1,527.72
Less: Allowance for credit impaired	-	-	-	-	-	37.27	37.27
Total	1,042.48	442.98	4.99	-	-	-	1,490.45

Note 14-Cash and Cash Equivalents

Particulars

Particulars

(Rs. in lakhs)

As at 31st March 2024 As at 31st March, 2023 As at 31st March, 2022

As at 31st March, 2023 As at 31st March, 2022

41.95

6.97

48.92

1 di dodidio	710 at 0 lot mai oii 2024	710 at 0 lot maion, 2020	710 at 0 lot maion, 2022					
Balances with Banks in current accounts	1,172.79	41.95	7.00					
Cash on Hand	7.41	6.97	5.97					
Total	1,180.20	48.92	12.97					
14.1 For the purpose of the statement of cash flow, cash and cash equivalents comprise the followings:								

As at 31st March 2024

1,172.79

1,180.20

Balances with Banks in current accounts Cash on Hand

7.00 5.97

12.97

Note 15 - Bank balances Other than Cash and Cash Equivalents		(Rs. in lakhs)		
Particulars	As at 31st March 2024	As at 31st March, 2023	As at 31st March, 2022	
Fixed Deposits with Banks				
Fixed deposits with Banks - Having maturity 3 months to 12 months	5.00	-	-	
Earmarked Balances with bank :				
Fixed deposit with Banks - Having maturity less than 12 months	127.74	127.77	80.68	
Total	132.74	127.77	80.68	

Total

15.1 Fixed Deposit with Banks pledged for Bank Guarantee, Rate Contract with Customers. 15.2 Fixed Deposit with Banks of Rs. 38.34 lakhs as at 31st March, 2024 are in the name of Demerged Company, Borosil Limited. These deposits are in the

process of being transferred in the name of Company. Note 16- Current Financial Assets - Loans

(Rs. in lakhs)

Particulars	As at 31st March 2024	As at 31st March, 2023	As at 31st March, 2022	
Unsecured, Considered Good:				
Loan to Employees	24.49	16.73	6.08	
Total	24.49	16.73	6.08	

Note 17- Current Financial Assets - Others

(Rs. in lakhs)

Particulars	As at 31st March 2024		As at 31st March, 2023		As at 31st March, 2022	
Unsecured, Considered Good, unless otherwise stated:						
Interest Receivables		123.94		21.30		1.41
Receivable from related party pursuant to Scheme of Arrange- ment (Refer Note 52)		9,780.91		8,471.10		-
Security Deposits:						
Considered Good	98.26		23.84		-	
Considered Doubtful	11.83		11.83		-	
	110.09		35.67		-	
Less : Provision for Doubtful Deposits (Refer Note 40)	(11.83)	98.26	(11.83)	23.84	-	
Others		318.97		56.37		188.93
Total		10,322.08		8,572.61	-	190.34

17.1 Others includes discount receivable, insurance claim receivable,other receivable etc.

17.2 Interest Receivables includes Rs. 102.27 lakhs (As at 31st March, 2023 and As at 31st March, 2022 - Rs. Nil) receivable from related party (Refer Note 42)

Note 18-Other Current Assets

(Rs. in lakhs)

Particulars	As at 31st I	March 2024	As at 31st March, 20		23 As at 31st March, 2022	
Unsecured, Considered Good, unless otherwise stated:						
Advances against supplies						
Considered Good	279.24		148.11		35.25	-
Considered Doubtful	6.70		6.70		6.00	
	285.94		154.81		41.25	
Less : Provision for Doubtful Advances (Refer Note 40)	(6.70)	279.24	(6.70)	148.11	(6.00)	35.25
Export Incentives Receivable		71.78		46.79		22.77
Balance with Goods and Service Tax Authorities		706.60		308.03		31.43
Others	·	268.97		164.43		57.82
Total		1,326.59		667.36		147.27

18.1 Others includes prepaid expenses, other receivables etc.

Note 19 - Equity Share Capital

Particulars	As at 31st March 2024	As at 31st March, 2023	As at 31st March, 2022
Authorised			
Equity Share Capital			
35,50,00,000 Equity Shares of Re. 1/- each (As at 31st March, 2023 - 30,00,00,000 Equity Shares of Re.1/- each and As at 31st March, 2022 - 20,00,000 Equity Shares of Rs. 100/- each)	3,550.00	3,000.00	2,000.00
Total	3,550.00	3,000.00	2,000.00
Issued, Subscribed & Fully Paid up			
8,87,96,392 Equity Shares of Re. 1/- each (As at 31st March, 2023 - 28,59,820 Equity Shares of Re.1/- each and As at 31st March, 2022 - 16,32,949 Equity Shares of Rs.100/- each)	887.96	28.60	1,632.95
Total	887.96	28.60	1,632.95

19.1 Pursuant to the Scheme of Arrangement (Refer Note 52) with effect from Effective Date,

- i) the authorised share capital of the Company has been increased to Rs. 3,000.00 lakhs divided into 30,00,00,000 equity shares of Re. 1/- each from Rs. 2,000.00 lakhs divided into 20,00,00,000 equity shares of Re. 1/- each.
- ii) the Company has allotted 3 equity shares of Re.1/- each fully paid up for every 4 equity shares of Re. 1/- each fully paid up held by the shareholders of Borosil Limited as on record date for this purpose. Accordingly, 8,59,36,572 Equity Shares of Re. 1 each of the Company has been issued to the shareholders of Borosil Limited . As on 31st March, 2023, the Company has shown Rs. 858.11 lakhs as Equity Share Pending issuance, considering the the outstanding shares pending for issuance of 8,58,10,865 Equity shares of Re. 1/- as on that date.
- 19.2 During the year ended 2023-24, the Company has further increased authorised share capital to Rs. 3,550 lakhs divided into 35,50,00,000 equity shares of Re. 1/- each from Rs. 3.000 lakhs divided into 30,00,00,000 equity shares of Re. 1/- each

19.3 Reconciliation of number of Equity Shares outstanding at the beginning and at the end of the year :

Particulars	(in Nos.)	(Rs. in lakhs)
Shares outstanding as at 1st April, 2021	13,96,738	1,396.74
Equity Shares issued and Fully paid up (Refer Note 19.4)	2,36,211	236.21
Shares outstanding as at 31st March, 2022	16,32,949	1,632.95
On account of Scheme of Arrangement (Refer Note 52)	12,26,871	(1,604.35)
Shares outstanding as at 31st March, 2023	28,59,820	28.60
Shares issued on Pursuant to the Scheme of Arrangement (Refer Note 19.1 and 52)	8,59,36,572	859.36
Shares outstanding as at 31st March 2024	8,87,96,392	887.96

19.4 During the year ended 31st March, 2022, on 3rd January, 2022, the Company had issued 2,36,211 fully paid up equity shares of Rs. 100/- each at a premium of Rs. 746.70/- per share on right issue basis and received amount of Rs. 2,000.00 lakhs. These shares had been issued to its then Holding Company, Borosil Limited.

19.5 Terms/Rights attached to Equity Shares:

The Company has only one class of shares referred to as equity shares having a par value of Re 1/2 per share. Holders of equity shares are entitled to one vote per share. The dividend proposed by the Board of Directors, if any, is subject to the approval of the shareholders in the annual general meeting, except in case of interim dividend. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in the same proportion as the capital paid-up on the equity shares held by them bears to the total paid-up equity share capital of the Company.

19.6 Shares held by Holding Company

	Name of holding Company	As at 31st March, 2022					
		No. of Shares held	% of Holding				
	Borosil Limited	13,46,967	82.49%				
Shares held by Holding Company has been cancelled on 1st April 2022 on account of Scheme of Arrangement (Refer Note 52) and hence the holding of							

Holding Company as at 31st March, 2024 and 31st March, 2023 is Nil. 19.7 Details of Shareholder holding more than 5% of Equity Share Capital

Name of Shareholder	As at 31st March 2024		As at 31st	March, 2023	As at 31st March, 2022		
	No. of Shares	% of Holding	No. of Shares	% of Holding	No. of Shares	% of Holding	
Borosil Limited	\$		\$		13,46,967	82.49%	
Shiv Ganga Caterers Private Limited	#		9,54,000	33.36%	95,400	5.84%	
Pramila G. Amin	#		8,05,250	28.16%	80,525	4.93%	
Prashant G. Amin	#		10,10,680	35.34%	1,01,068	6.19%	
P. K. Kheruka	99,25,246	11.18%	-	-	-	-	
Kiran Kheruka	2,27,02,812	25.57%	-	-	-	-	
Rekha Kheruka	1,23,23,690	13.88%	-	-	-	-	
Croton Trading Pvt Ltd	98 15 504	11 05%		_	_	_	

Shareholder holding more than 5% of equity share capital as at 31st March, 2023 is without taking into consideration of share capital pending issuance. # Shareholding reduced to less than 5%

\$ equity shares held by Borosil Limited stood cancelled and accordingly Borosil Limited ceased to be holding Company pursuant to the Scheme of Arrangement (Refer

19.8 Details of shares held by Promoters and Promoter Group in the Company:

Name of Promoters and Promoter Group	As at 31st March 2024		As at 31st March, 2023
	No. of Shares	% of Holding	No. of Shares % of Holding % Change
Shreevar Kheruka (Promoter)	14,63,810		As referred in Note 19.1, the Company has
P. K. Kheruka (Promoter)	99,25,246	11.18%	allotted equity shares on the record date
Kiran Kheruka (Promoter Group)	2,27,02,812	25.57%	pursuant to Scheme of Arrangement (Refer Note 52). Accordingly, the stated persons
Rekha Kheruka (Promoter Group)	1,23,23,690	13.88%	/ entities have become the Promoters and
Croton Trading Private Limited (Promoter Group)	98,15,504		Promoter Group of the Company. Pend-
Gujarat Fusion Glass LLP (Promoter Group)	23,52,303	2.65%	ing issuance of such equity shares as on 31st March, 2023, the details of Number of
Sonargaon Properties LLP (Promoter Group)	13	0.00%	Shares, % of holding and % changes are
Borosil Holdings LLP (Promoter Group)	6,88,634	0.78%	not given.
Spartan Trade Holdings LLP (Promoter Group)	8,60,484	0.97%	
Alaknanda Ruia (Promoter Group)	3,333	0.00%	
Associated Fabricators LLP (Promoter Group)	1,75,583	0.20%	

Name of Promoters *	As at 31st March, 2022	
	No. of Shares held	% of Holding
Borosil Limited	13,46,967	82.49%
Shiv Ganga Caterers Private Limited	95,400	5.84%
Mrs. Pramila G. Amin	80,525	4.93%
Mr. Prashant G. Amin	1,01,068	6.19%
Mrs. Shweta Amin	1	0.00%
Mr. Pravesh Amin	1	0.00%
Mr. Gangadhar Amin	8,987	0.55%

*On account of Scheme of Arrangement (Refer Note 52), above Promoters are no longer Promoters.

19.9 Under Special Purpose Employee Stock Option Plan, 2023, 5,51,064 options are reserved. Under BSL – Employee Stock Option Scheme . 44.00,000 options e reserved, subject to approval of shareholders on this scheme. No options have been granted as at March 31, 2024 out of above reserved options.

19.10 Dividend paid and proposed:-

No dividend has been proposed or paid for the year ended 31st March, 2024, for the year ended 31st March, 2023 and for the year ended 31st March, 2022

(Rs. in lakhs) Note 20-Other Equity

Particulars	As at 31st March 2024 As at 31st March, 2023 As		As at 31st March, 2023		As at 31st Ma	As at 31st March, 2022	
Capital Reserve On Scheme of Arrangement							
As per Last Balance Sheet	(11,316.06)		-		-		
On Account of Scheme of Arrangement (Refer Note 52)	-		(11,314.17)		-		
On account of Exercise of option	(1.26)	(11,317.32)	(1.89)	(11,316.06)	-	-	
Securities Premium							
As per Last Balance Sheet	6,468.33		6,468.33		4,704.54		
Add: Equity Share Issued	-	6,468.33	-	6,468.33	1,763.79	6,468.33	
Retained Earnings							
As per Last Balance Sheet	38,025.70		(72.99)		(929.74)		
On Account of Scheme of Arrangement (Refer Note 52)	-		35,051.73		-		
Profit for the year	3,145.93	41,171.63	3,046.96	38,025.70	856.75	(72.99)	
Other Comprehensive Income (OCI)							
As per Last Balance Sheet	1,126.27		1,122.26		1,112.43		
On Account of Scheme of Arrangement (Refer Note 52)	-		(1.41)		-		
Movements in OCI (net) during the year	(17.17)	1,109.10	5.42	1,126.27	9.83	1,122.26	
Total		37,431.74		34,304.24		7,517.60	

20.1 Nature and Purpose of Reserve

1. Capital Reserve On Scheme of Arrangement:

Capital Reserve is created on account of Scheme of Arrangement. The reserve will be utilised in accordance with the provisions of the Companies Act, 2013. 2. Securities Premium:

Securities premium is created when shares issued at premium. The reserve will be utilised in accordance with the provisions of the Companies Act, 2013.

3. Retained Earnings: Retained earnings represents the accumulated profits / (losses) made by the Company over the years.

4. Other Comprehensive Income (OCI): Other Comprehensive Income (OCI) includes remeasurements of defined benefit plans and revaluation reserve.

Note 21- Non-current financial liabilities - Borrowings

As at 31st March 2024 As at 31st March, 2023 As at 31st March, 2022 Particulars Secured Loan 105.21 130.57 Term Loans from a Bank Unsecured Loan 103 71 Loan from other Total 208.92 130.57

21.1 Term Loans (including current maturities of long term borrowings shown under current financial liabilities - Borrowings) (Refer Note 24)

Term Loans is primarily secured by first and exclusive hypothecation charge on all existing and future current assets and moveable fixed assets of the Company and first and exclusive Equitable/ Registered mortgage charge on immoveable properties being land and building situated at Factory Shed On Gat No. 277, 278, 279, 291, 287, 290, 292, 293, 294, 295, 302, Belgaon Kurhe Road, Mouje Gonde Dumala, Tal. Igatpuri, Dist. Nashik of the Company. The Rate of Interest of Working Capital Term Loan is 9.00% p.a Floating. The said borrowings shall be repaid in 24 equal monthly installments of Rs. 8.77 Lakhs.

21.2 Unsecured loan is carrying interest at 9% p.a. The said borrowings shall be repaid within 3 years.

Note 22-Non-current Provisions

(Rs. in lakhs)

(Rs. in lakhs)

Particulars	As at 31st March 2024	As at 31st March, 2023	As at 31st March, 2022
Provisions for Employee Benefits			
Gratuity (Unfunded) (Refer Note 38)	1	301.31	265.29
Total		301.31	265.29

Note 23- Income Tax

23.1 Current Tax

(Rs. in lakhs)

Particulars	For the Year Ended 31st March 2024	For the Year Ended 31st March, 2023	For the Year Ended 31st March, 2022
Current Income Tax	1,309.62	1,206.50	134.49
Income Tax of earlier years	0.92	22.57	-
Total	1,310.54	1,229.07	134.49

23.2 The major components of Income Tax Expenses for the year ended 31st March, 2024, 31st March, 2023 and 31st March, 2022 are as follows:

Particulars	For the Year Ended 31st March 2024	For the Year Ended 31st March, 2023	For the Year Ended 31st March, 2022	
Recognised in Statement of Profit and Loss :				
Current Income Tax (Refer Note 23.1)	1,310.54	1,229.07	134.49	
Deferred Tax - Relating to origination and reversal of temporary differences	(457.59)	34.40	140.76	
Total tax Expenses	852.95	1,263,47	275.25	

23.3 Reconciliation between tax expenses and accounting profit multiplied by tax rate for the year ended 31st March, 2024, 31st March, 2023 and 31st March, 2022:\ (Rs. in lakhs)

Particulars	For the Year Ended 31st March 2024	For the Year Ended 31st March, 2023	For the Year Ended 31st March, 2022
Accounting Profit before tax	3,998.88	4,310.43	1,132.00
Applicable tax rate (Refer Note 54)	25.17%	29.12%	27.82%
Computed Tax Expenses	1,006.44	1,255.20	314.92
Tax effect on account of:			
Lower tax rate, indexation and fair value changes etc.	(23.96)	(36.01)	(8.95)
Expenses not allowed	8.84	31.68	0.04
Due to New Tax Regime (Refer note 54)	(154.36)	-	-
Changes in Income Tax rates	-		(22.93)
Allowance of Expenses on payment basis	16.81		(4.36)
Other deductions / allowances	(1.74)	(9.97)	(3.47)
Income tax for earlier years	0.92	22.57	-
Income tax expenses recognised in statement of profit and loss	852.95	1,263.47	275.25

23.4 Deferred tax Liabilities / (Assets) relates to the following:

(Rs. in lakhs)

As at 31st March 2024 85.78	As at 31st March, 2023	As at 31st March, 2022
85.78	171 97	
	17 1.07	119.93
1,492.93	1,727.35	-
(62.83)	1.13	2.00
(715.90)	(574.41)	(74.11)
254.66	254.98	9.18
(10.51)	(6.24)	(2.04)
(300.29)	(367.57)	(139.16)
-	-	(98.81)
743.84	1,207.21	(183.01)
	(62.83) (715.90) 254.66 (10.51) (300.29)	(62.83) 1.13 (715.90) (574.41) 254.66 254.98 (10.51) (6.24) (300.29) (367.57)

(Rs. in lakhs)

	Statement of Profit and Loss and Other Comprehensive Income			
Particulars	For the Year Ended 31st March 2024	For the Year Ended 31st March, 2023	For the Year Ended 31st March, 2022	
Property, Plant and Equipment and Intangible Assets	(86.19)	80.78	20.37	
Goodwill	(234.42)	•	•	
Investments	(63.96)	(60.80)	2.13	
Trade Receivable	(141.49)	(171.29)	(6.00)	
Inventories	(0.32)	114.92	9.70	
Other Assets	(4.27)	(0.46)	(2.04)	
Other Liabilities & Provision	67.28	(89.05)	(35.61)	
Unutilised MAT Credit Entitlement	-	98.81	(98.81)	
Unabsorbed Depreciation Loss	-	63.77	254.81	
Total	(463.37)	36.68	144.55	

23.5 Reconciliation of deferred tax Liabilities / (Assets) (net):

(Rs. in lakhs)

Particulars	As at 31st March 2024	As at 31st March, 2023	As at 31st March, 2022
Opening balance	1,207.21	(183.01)	(327.56)
On account of Scheme of Arrangement (Refer Note 52)	-	1,353.54	-
Deferred Tax recognised in Statement of Profit and Loss	(457.59)	34.40	140.76
Deferred Tax recognised in OCI	(5.78)	2.28	3.79
Closing balance	743.84	1,207.21	(183.01)

23.6 Amount and expiry date of unused tax losses for which no deferred tax asset is recognised

(Rs. in lakhs)

As at 31st March 2024 As at 31st March, 2023 As at 31st March, 2022

65.29

746.96

	Unused tax losses for which no deferred tax assets has been recognised	-	-	-
1	lote 24-Current Financial Liabilities - Borrowings			(Rs. in lakhs)
	Particulars	As at 31st March 2024	As at 31st March, 2023	As at 31st March, 2022
	Secured			
	Working Capital Loan from a Bank	683.67	681.67	-

105.21

788.88

24.1 Working Capital Loan from bank of Rs. 683.67 lakhs (As at 31st March, 2023 Rs. 681.67 lakhs) was secured by first and exclusive hypothecation charge on all existing and future current assets and moveable fixed assets of the Company and first and exclusive Equitable/ Registered mortgage charge on immoveable properties being land and building situated at Factory Shed On Gat No. 277, 278, 279, 291, 287, 290, 292, 293, 294, 295, 302, Belgaon Kurhe Road, Mouje Gonde Dumala, Tal. Igatpuri, Dist. Nashik of the Company. The Rate of Interest of Working capital Loan is MCLR + Spread (@ 9.00%p.a.) (As at 31st March, 2023 - @ 8.40% p.a.)

Note 25 - Current Financial Liabilities - Trade Payables

Current maturity of long term Borrowings

Particulars

Total

The state of the s			(101 111 1411110
Particulars	As at 31st March 2024	As at 31st March, 2023	As at 31st March, 2022
Micro, Small and Medium Enterprises	781.36	591.00	130.98
Others	2,775.20	1,512.76	877.52
Total	3,556,56	2.103.76	1.008.50

25.1 Micro. Small and Medium Enterprises under the Micro. Small and Medium Enterprises Development Act. 2006 (MSMFD 2006) have been determined based on the information available with the Company and the details of amount outstanding due to them are as given below: (Rs. in lakhs)

	Particulars	As at 31st March 2024	As at 31st March, 2023	As at 31st March, 2022
a)	the principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year;			
	i) Principal amount outstanding	781.36	591.00	130.98
	ii) Interest thereon	1.49	0.58	0.13
b)	the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-	-
c)	the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-	-
d)	the amount of interest accrued and remaining unpaid at the end of each accounting year;	1.49	0.58	0.13
e)	the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and		-	-

Medium Enterprises Development Act, 2006.						
25.2 Trade Payables Ageing Schedule are as below: (Rs. in lakhs)						
Particulars Outstanding from due date of payment as at 31st March 2024						
	Not Due	Upto 1 Year	1 - 2 Years	2 - 3 Years	More than 3 years	Total
Total outstanding dues of micro, small & medium Enterprises	738.50	42.86	-	-	-	781.36

Total outstanding dues of Creditors other than micro, small &2,293.09 413.77 65.24 3.09 2,775.20 medium Enterprises Disputed dues of micro, small and medium enterprises Disputed dues of creditors other than micro, small and me dium enterprises 3,031.59 456.63 65.24 3.09 3,556.56 Total

						Rs. in lakhs
Particulars	Outstanding from due date of payment as at 31st March, 2023					
	Not Due	Upto 1 Year	1 - 2 Years	2 - 3 Years	More than 3 years	Total
Total outstanding dues of micro, small & medium Enterprises	538.55	52.45	-	-	-	591.00
Total outstanding dues of Creditors other than micro, small & medium Enterprises	1,280.10	229.35	0.22	-	3.09	1,512.76

Disputed dues of micro, small and medium enterprises	-	-	-	-	-	-
Disputed dues of creditors other than micro, small and me-	-	-	-	-	-	-
dium enterprises						
Total	1,818.65	281.80	0.22	-	3.09	2,103.76

Outstanding from due date of payment as at 31st March, 2022 Particulars Not Due Upto 1 Year 1 - 2 Years 2 - 3 Years More than 3 years Total Total outstanding dues of micro, small & medium Enterprises 117.09 Total outstanding dues of Creditors other than micro, small & 877.52 Disputed dues of micro, small and medium enterprises Disputed dues of creditors other than micro, small and medi-

um enterprises Total 959.55 48.95 1,008.50

Note: 26 Current Financial Liabilities - Others

(Rs. in lakhs)

(Rs. in lakhs)

Particulars	As at 31st March 2024	As at 31st March, 2023	As at 31st March, 2022
Interest accrued but not due on Borrowing	12.05	0.18	-
Interest accrued but not due on Dealer Deposits	11.04	10.38	-
Interest accrued but not due on Others	1.49	0.58	0.13
Dealer Deposits	188.96	183.96	-
Creditors for Capital Expenditure	91.06	165.52	157.81
Deposits	8.86	9.71	-
Other Payables	1,645.04	1,251.21	381.96
	1,958.50	1,621.54	539.90

26.1 Other Payables includes outstanding liabilities for expenses, Salary, Wages, Bonus, discount, rebates etc.

(Rs. in lakhs)

Particulars	As at 31st Warch 2024	As at 31st March, 2023	As at 31st March, 2022	
Advance from Customers	359.34	215.42	129.91	
Statutory liabilities	558.43	445.28	19.55	
Total	917.77	660.70	149.46	
Note 28 : Current Provisions (Rs. in lakt				
Particulars	As at 31st March 2024	As at 31st March, 2023	As at 31st March, 2022	
Provisions for Employee Benefits				
Superannuation	4.24	5.88	-	
Gratuity (Funded and Unfunded) (Refer Note 38)	479.44	104.94	10 30	

397.01

880.69

Note: 29 Revenue from Operations

Leave Encashment (Unfunded)

Total

Note: 27 Other Current Liabilities

106.60

125.99

378.41

489.23

			(110: 111 1411110)
Particulars	For the Year Ended 31st March 2024	For the Year Ended 31st March, 2023	For the Year Ended 31st March, 2022
Sale of Products	35,514.59	32,582.32	10,619.97
Revenue from Operations	35 514 59	32 582 32	10 619 97

29.1 Disaggregated Revenue:

(i) Revenue based on Geography:

(Rs. in lakhs)

Particulars	For the Year Ended 31st March 2024	For the Year Ended 31st March, 2023	For the Year Ended 31st March, 2022
Domestic	30,388.28	27,577.87	9,245.13
Export	5,126.31	5,004.45	1,374.84
Revenue from Operations	35,514.59	32,582.32	10,619.97

(ii) Revenue by Business Segment

(Rs. in lakhs)

Particulars	For the Year Ended	For the Year Ended	For the Year Ended
	31st March 2024	31st March, 2023	31st March, 2022
Scientificware	29,338.83	28,554.57	10,619.97
Consumerware	6,175.76	4,027.75	-
Revenue from Operations	35,514.59	32,582.32	10,619.97

(iii) Reconciliation of Revenue from Operation with contract price:

(Rs. in lakhs)

Particulars	For the Year Ended 31st March 2024	For the Year Ended 31st March, 2023	For the Year Ended 31st March, 2022
Contract Price	35,565.40	32,629.15	10,619.97
Reduction towards variables considerations components *	(50.81)	(46.83)	-
Revenue from Operations	35,514.59	32,582.32	10,619.97

Note 30 Other Income

(Rs. in lakhs)

Particulars	For the Year Ended 31st March 2024	For the Year Ended 31st March, 2023	For the Year Ended 31st March, 2022
Interest Income from Financial Assets measured at amortised cost			
- Inter Corporate Deposits	46.92		
- Fixed Deposits with Banks	6.01	4.70	3.63
- Customers	95.06	93.51	-
- Others	133.40	11.41	0.05
Gain on Sale of Investments (net)			
- Current Investments	24.53	127.92	5.45
Gain on Financial Instruments measured at fair value through profit or loss (net)	0.13	-	7.61
Gain on Foreign Currency Transactions (net)	46.60	31.35	21.60
Export Incentives	131.38	117.36	23.19
Sundry Credit Balance Written Back (net)	1.35	0.90	2.38
Insurance Claim Received	1.05	-	-
Miscellaneous Income *	52.59	115.59	37.92
Total	539.02	502.74	101.83

* Includes government subsidy under Maharashtra Industrial Policy and Package Scheme for the year ended 31st March, 2024 is Rs. Nil (For the year ended 31st March, 2023 of Rs. 1.59 lakhs and for the year ended 31st March, 2022 of Rs. 4.05 lakhs)

Note 31 - Changes in Inventories of Work-in-Progress, Finished Goods and Stock-in-Trade

(Rs. in lakhs)

Particulars	For the Year Ended 31st March 2024	For the Year Ended 31st March, 2023	For the Year Ended 31st March, 2022
At the end of the Year			
Work-in-Progress	186.45	169.23	58.94
Finished Goods	3,885.06	3,447.26	540.59
Stock-in-Trade	614.28	1,229.60	-
Scrap (Cullet)	3.71	3.25	0.26
	4,689.50	4,849.34	599.79
On account of Scheme of Arrangement (Refer Note 52)			
Work-in-Progress	-	247.03	-
Finished Goods	-	1,515.03	-
Stock-in-Trade	-	1,435.26	•
Scrap (Cullet)	-	13.28	-
	-	3,210.60	-
At the beginning of the Year			
Work-in-Progress	169.23	58.94	42.84
Finished Goods	3,447.26	540.59	550.92
Stock-in-Trade	1,229.60	•	•
Scrap (Cullet)	3.25	0.26	0.32
	4,849.34	599.79	594.08
Changes in Inventories of Work-in-Progress, Finished Goods and Stock-in-Trade	159.84	(1,038.95)	(5.71)

Note 32 - Employee Benefits Expense

(Re in lakhe)

(1/5. III to				
Particulars	For the Year Ended 31st March 2024	For the Year Ended 31st March, 2023	For the Year Ended 31st March, 2022	
Salaries, Wages & Allowances	5,413.63	5,083.54	1,054.44	
Contribution to Provident and Other Funds (Refer Note 38)	385.58	356.65	50.18	
Share Based Payments (Refer Note 39)	48.64	89.14	12.67	
Staff Welfare Expenses	276.62	304.87	107.46	
Gratuity (Unfunded) (Refer Note 38)	-	-	37.35	
Total	6,124.47	5,834.20	1,262.10	

Note 33 - Finance Costs

(Rs. in lakhs)

Particulars	For the Year Ended 31st March 2024	For the Year Ended 31st March, 2023	For the Year Ended 31st March, 2022
Interest Expenses on financial liabilities measured at amortised cost *	128.42	86.14	31.22
Interest Expenses on Finance lease liabilities (Refer Note 47)	13.09	12.24	-
Total	141.51	98.38	31.22

* Includes interest on Income Tax of Rs. 23.10 lakhs (For the year ended 31st March, 2023 of Rs. 43.60 lakhs and For the year ended 31st March, 2022 of Rs. Nil).

and a supplied			(Rs. in lakhs)
Particulars	For the Year Ended 31st March 2024	For the Year Ended 31st March, 2023	For the Year Ended 31st March, 2022
Depreciation of Property, Plant and Equipment (Refer note 5)	1,435.68	1,144.02	617.06
Amortisation of Intangible Assets (Refer note 6)	70.67	21.14	0.19
Total	1,506.35	1,165.16	617.25

Note 35 - Other Expenses:

(Rs. in lakhs)

Particulars	End	the Year ded 31st rch 2024	For the Year Ended 31st March, 2023		Ende	For the Year Ended 31st March, 2022	
Manufacturing and Other Expenses				,			
Consumption of Stores and Spares		762.69		678.38		256.97	
Power & Fuel		1,909.81		2,081.88		982.04	
Packing Materials Consumed		1,447.31		1,418.02		509.04	
Processing Charges		168.73		133.27		-	
Contract Labour Expenses		1,687.18		1,550.21		598.55	
Repairs to Machinery		54.31		161.98		26.23	
Repairs to Buildings		28.58		21.56		1.65	
Selling and Distribution Expenses							
Sales Promotion and Advertisement Expenses		742.75		707.07		28.19	
Discount and Commission		329.41		312.73		8.80	
Freight Outward		673.51		756.00		302.99	
Warehousing Expenses		81.06		231.00		-	
Administrative and General Expenses							
Rent		399.51		285.86		28.96	
Rates and Taxes		67.48		29.96		14.84	
Information Technology Expenses		268.48		174.35		8.70	
Other Repairs		98.34		118.07		-	
Insurance		169.31		272.53		53.71	
Legal and Professional Fees		675.97		475.35		53.97	
Travelling		749.16		730.60		23.37	
Bad Debts	5.98		0.55		23.33		
Less: Reversal of Provision for Credit Impaired / Doubtful Advances (Refer Note 40)	-	5.98	-	0.55	(24.57)	(1.24)	
Provision / (Reversal) for Credit Impaired / Doubtful Advances (net) (Refer Note 40)		8.07		27.88		6.00	
Loss on Sale / Discarding of Property, Plant and Equipment (net)		11.91		16.03		-	
Commission to Directors		10.00		-		-	
Directors Sitting Fees		21.60		14.70		2.30	
Payment to Auditors (Refer Note 35.1)		50.45		14.29		8.00	
Corporate Social Responsibility Expenditure (Refer Note 35.2)		10.50		6.50		-	
Donation		-		0.05		0.04	
Guarantee Commission		-		-		2.17	
Loss on Financial Instruments measured at fair value through profit or loss (net)		-		3.22		-	
Business Support Service Expenses		517.19		-		-	
Miscellaneous Expenses		650.90		530.61		70.11	
Total		11,600.19		10,752.65		2,985.39	

(Rs. in lakhs)

Particulars	For the Year Ended 31st March 2024	For the Year Ended 31st March, 2023	For the Year Ended 31st March, 2022
Payment to Auditors as :			
For Statutory Audit	15.00	9.50	6.00
For Quarterly Review	3.75	-	-
For Tax Audit	5.00	2.75	2.00
For Taxation Matters	-	-	-
For Company Law Matters	-	-	-
For Certification	8.25	2.00	-
For Other Service *	18.00	-	-
For Reimbursement of Expenses	0.45	0.04	-
Total	50.45	14.29	8.00

* Includes audit and tax audit fees pursuant to Scheme of Arrangement.

35.2 Notes related to Corporate Social Responsibility expenditure (CSR):

- CSR amount required to be spent as per Section 135 of the Companies Act, 2013 read with Schedule VII thereof by the company during the year was Rs. 10.40 lakhs (For the year ended 31st March, 2023 Rs. 6.50 lakhs and for the year ended 31st March, 2022 - Rs. Nil).

 Expenditure related to Corporate Social Responsibility is Rs. 10.50 lakhs (for the year ended
- 31st March, 2023 Rs. 6.50 lakhs and for the year ended 31st March, 2022 Rs. Nil) and Rs. Nil (for the year ended 31st March, 2023 - Rs. Nil and for the year ended 31st March, 2022 - Rs. Nil) remained unspent.

Details of	expenditure	towards	CSR	given	below:
Particula	are				

(Rs. in lakhs)

Particulars	For the Year Ended 31st March 2024	For the Year Ended 31st March, 2023	For the Year Ended 31st March, 2022
Promoting education, employment enhancing vo- cational skills and livelihood enhancement projects	4.50	4.00	-
Promoting gender equality, empowering women	-	2.50	-
Eradicating hunger, poverty and malnutrition	6.00	-	-
Total	10.50	6.50	-

Note 36 - Earnings per Equity Share (EPS)

Particulars	For the Year Ended 31st March 2024	For the Year Ended 31st March, 2023	For the Year Ended 31st March, 2022
Net profit for the year attributable to Equity Shareholders for Basic EPS (Rs. in lakhs)	3,145.93	3,046.96	856.75
Weighted average number of equity shares outstanding during the year for Basic EPS (in Nos.) #	8,87,38,114	8,86,70,685	14,53,688
Weighted average number of equity shares outstanding during the year for Diluted EPS (in Nos.) #	8,87,38,114	8,86,70,685	14,53,688
Earnings per share (in Rs.)			
- Basic	3.55	3.44	58.94
- Diluted	3.55	3.44	58.94
Face Value per Equity Share (in Rs.)	1.00	1.00	100.00

Equity Share Pending Issuance has been included for the computation of earning per share for the year ended 31st March, 2023 as per the guidance of Ind AS - 33 - Earnings per share.

Note 37 - Contingent Liabilities and Commitments

37.1 Contingent Liabilities (To the extent not provided for)-Claims against the Company not acknowledged as

			(Rs. in lakhs)
Particulars	As at 31st March 2024	As at 31st March, 2023	As at 31st March, 2022
Disputed Liabilities in Appeal (No Cash outflow is expected in the near future)			
- Goods and Service Tax	24.20	-	-
Guarantees			
- Bank Guarantees	122.03	146.73	71.20

* Out of above Bank Guarantees as at 31st March, 2024, Bank Guarantees of Rs. 5.90 lakhs are in the name of Demerged Company, Borosil Limited. These bank guarantees are in the process of being transferred in the name of Company.

37.2 Management is of the view that above litigation will not impact the financial position of the company.

37.3 Commitments (F			
Particulars	As at 31st March 2024	As at 31 st March, 2023	As at 31 st March, 2022
Estimated amount of Contracts remaining to be ex- ecuted on Capital Account not provided for (cash outflow is expected on execution of such capital contracts):			
- Related to Property, plant and equipment	102.47	422.90	1,067.72
- Related to Intangible Assets	9.99	41.64	6.17

Note 38 - Employee Benefits

38.1 As per Ind AS 19 'Employee Benefits', the disclosure of Employee benefits as defined in the Ind AS are given below:

Defined Contribution Plan:

Contribution to Defined Contribution Plan, recognized as expense for the years are as under:

			(Rs. in lakhs)
Particulars	For the Year Ended 31 st March, 2024	For the Year Ended 31 st March, 2023	For the Year Ended 31 st March, 2022
Employer's Contribution to Provident Fund and Pension Scheme	273.29	252.84	46.87
Employer's Contribution to Superannuation Fund	4.31	4.11	-
Employer's Contribution to ESIC	2.52	4.54	3.18
Employer's Contribution to MLWF & GLWF	0.17	0.18	0.13

The contribution to provident fund and pension scheme is made to Employees' Provident Fund managed by Provident Fund Commissioner. The contribution towards ESIC made to Employees' State Insurance Corporation. The contribution towards MLWF is made to Maharashtra Labour welfare Fund and GLWF is made to Gujarat Labour welfare Fund. The obligation of the Company is limited to the amount contributed and it has no further contractual nor any constructive obligation.

The Gratuity benefits of the Company is funded as well as unfunded.

The employees' Gratuity Fund is managed by the Aditya Birla Sun Life Insurance Company Ltd. The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method,

which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and es each unit separately to build up the final obligation

			(Rs. in lakhs)			
Particulars		Gratuity				
	As at 31 st March 2024	As at 31 st March, 2023	As at 31 st March, 2022			
Actuarial assumptions						
Mortality Table	Indian Assured Lives Mortality (2012-14) Ult	Indian Assured Lives Mortality (2012-14) Ult	Indian Assured Lives Mortality (2012-14) Table			
Salary growth	9.00% p.a.	9.00% p.a.	9.00% p.a.			
Discount rate	7.20% p.a.	6.95% to 7.45% p.a.	6.95%			
Expected returns on plan assets	7.20% p.a.	7.45% p.a.	-			
Withdrawal Rates	10.00% p.a at younger ages reducing to 2.00% p.a. at older ages	10.00% p.a at younger ages reducing to 2.00% p.a. at older ages	10.00% p.a at younger ages reducing to 2.00% p.a. at older ages			

(Rs in lakhs) Particulars Gratuity For the Year For the Year For the Year Ended 31st Ended 31st Ended 31s March, 2024 March, 2023 March, 2022 Movement in present value of defined benefit obligation 284.68 Obligation at the beginning of the year 678.63 270.41 On account of Scheme of Arrangement 339.2 (Refer note 52) 77.93 72.52 20.35 Current service cost Interest cost 49.29 42.69 17.00 (57.50) (53.72) (9.46) Benefits paid (13.62) Actuarial (Gain) / Loss on obligation 26.42 (6.81) Obligation at the end of the year 774.77 678.63 284.68

(Rs. in lakhs)

Particulars	Gratuity		
	For the Year Ended 31 st March, 2024	For the Year Ended 31 st March, 2023	For the Year Ended 31 st March, 2022
Movement in fair value of plan assets			
Fair value at the beginning of the year	272.38	-	-
On account of Scheme of Arrangement (Refer note 52)	-	267.62	-
Interest Income	21.93	20.24	-
Expected Return on Plan Assets	3.46	0.88	
Contribution	55.06	19.75	
Benefits paid	(57.50)	(36.11)	-
Fair value at the end of the year	295.33	272.38	
Amount recognised in the statement of profit and loss			
Current service cost	77.93	72.52	20.35
Interest cost	27.36	22.45	17.00
Total	105.29	94.97	37.35
Amount recognised in the other comprehensive income Components of actuarial (gains) / losses on obligations:			
Due to Change in financial assumptions	18.02	(24.05)	(14.43)
Due to experience adjustments	8.39	17.23	0.81
Return on plan assets excluding amounts included in interest income	(3.46)	(0.88)	
Total	22.95	(7.70)	(13.62)

Fair Value of plan assets

(Rs. in lakhs)

Class of assets	Fair Value of Plan Asset		
	As at 31 st March 2024	As at 31 st March, 2023	As at 31 st March, 2022
Policy of insurance	295.33	272.38	-
Total	295.33	272.38	-

Net Liability Recognised in the Balance Sheet

(Rs. in lakhs)

Particulars	As at 31 st March 2024	As at 31 st March, 2023	As at 31 st March, 2022
Present value of obligations at the end of the year	774.77	678.63	284.68
Less: Fair value of plan assets at the end of the year	295.33	272.38	-
Net liability recognized in the balance sheet	479.44	406.25	284.68
Current Provisions (Funded and Unfunded)	479.44	104.94	19.39
Non-current Provisions (Funded)	-	301.31	265.29

The estimate of rate of escalation in Salary considered in actuarial valuation, takes into account inflation, seniority, promotion and other retirement factors including supply & demand in the employr The above information is certified by the actuary.

38.2 Sensitivity analysis:

Particulars	Changes in assumptions	Effect on Gratuity obligation (Increase /
	assumptions	(Decrease))
For the year ended 31st March, 2024		
Salary growth rate	+0.50%	24.99
	-0.50%	(24.58)
Discount rate	+0.50%	(35.39)
	-0.50%	38.12
Withdrawal rate (W.R.)	W.R. x 110%	0.23
	W.R. x 90%	(0.45)
For the year ended 31st March, 2023		
Salary growth rate	+0.50%	23.78
	-0.50%	(23.63)
Discount rate	+0.50%	(34.16)
	-0.50%	37.03
Withdrawal rate (W.R.)	W.R. x 110%	0.78
	W.R. x 90%	(1.21)
For the year ended 31st March, 2022		
Salary growth rate	+0.50%	14.43
	-0.50%	(13.43)
Discount rate	+0.50%	(11.45)
	-0.50%	12.21
Withdrawal rate (W.R.)	W.R. x 110%	0.77
	W.R. x 90%	(0.76)

The above sensitivity analysis is based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. In presenting the above sensitivity analysis, the present value of defined benefit obligation has been calculated using the projected unit credit method at the end of reporting period, which is the same as that applied in calculating the defined obligation liability recognized in the balance sheet.

38.3 Risk exposures

A. Actuarial Risk:

It is the risk that benefits will cost more than expected. This can arise due to one of the following Adverse Salary Growth Experience: Salary hikes that are higher than the assumed salary escalation

will result into an increase in obligation at a rate that is higher than expected. Variability in mortality rates: If actual mortality rates are higher than assumed mortality rate then

the Gratuity benefits will be paid earlier than expected. Since there is no condition of vesting on the death benefit, the acceleration of cash flow will lead to an actuarial loss or gain depending on the relative values of the assumed salary growth and discount rate.

Variability in withdrawal rates: If actual withdrawal rates are higher than assumed withdrawal rate then the Gratuity benefits will be paid earlier than expected. The impact of this will depend on whether the benefits are vested as at the resignation date.

Investment Risk:

For funded plans that rely on insurers for managing the assets, the value of assets certified by the insurer may not be the fair value of instruments backing the liability. In such cases, the present value of the assets is independent of the future discount rate. This can result in wide fluctuations in the net liability or the funded status if there are significant changes in the discount rate during the intervaluation period.

Liquidity Risk: C.

Employees with high salaries and long durations or those higher in hierarchy accumulate significant level of benefits. If some of such employees resign/retire from the company there can be

Market Risk

Market risk is a collective term for risks that are related to the changes and fluctuations of the financial markets. One actuarial assumption that has a material effect is the discount rate. The discount rate reflects the time value of money. An increase in discount rate leads to decrease in Defined Benefit Obligation of the plan benefits & vice versa. This assumption depends on the yields on the corporate/ government bonds and hence the valuation of liability is exposed to fluctuations in the yields as at the valuation date

Legislative risk is the risk of increase in the plan liabilities or reduction in the plan assets due to change in the legislation/regulation. The government may amend the Payment of Gratuity Act thus requiring the companies to pay higher benefits to the employees. This will directly affect the present value of the Defined Benefit Obligation and the same will have to be recognized immediately in the year when any

38.4 Details of Asset-Liability Matching Strategy

Gratuity benefits liabilities of the company are Funded. There are no minimum funding requirements

for a Gratuity benefits plan in India and there is no compulsion on the part of the Company to fully or partially pre-fund the liabilities under the Plan. The trustees of the plan have outsourced the investment management of the fund to insurance companies which are regulated by IRDA. Due to the restrictions in the type of investments that can be held by the fund, it may not be possible to explicitly follow an assetliability matching strategy to manage risk actively in a conventional fund.

38.5 The expected payments towards contributions to the defined benefit plan within one year is Rs. 479.44 lakhs (As at 31st March, 2023 - Rs. 104.94 lakhs and As at 31st March, 2022 - Rs. 19.39 lakhs).

38.6 The following payments are expected towards Gratuity in future years:

(Rs. in lakhs)

Particulars	Year Ended		
	31 st March, 2024	31 st March, 2023	31 st March, 2022
Year 1 Years Cash outflow	45.76	48.59	19.39
Year 2 Years Cash outflow	51.37	34.71	12.56
Year 3 Years Cash outflow	55.65	35.09	14.04
Year 4 Years Cash outflow	59.87	44.08	17.29
Year 5 Years Cash outflow	74.13	45.21	19.93
Year 6 to 10 Years Cash outflow	311.56	246.30	112.08

38.7 The average duration of the defined benefit plan obligation at the end of the reporting year is 9.94 years (For the year 31st March, 2023 - 11.97 to 15.56 years, For the year 31st March, 2022 - 9.91 Years).

Note 39 - Share Based Payments

39.1 Special Purpose Employee Stock Option Plan of Borosil Scientific Limited

In accordance with the Composite Scheme of Arrangement, the Company has formulated a Special Purpose Employee Stock Option Plan, 2023 by adopting the ESOP Schemes of Borosil Limited viz. (a) Borosil Limited – Special Purpose Employee Stock Option Plan 2020; and (b) Borosil Limited – Employee Stock Option Scheme 2020. Eligible employees to whom options have been granted by Borosil Limited shall be granted 3 (three) options of the Company for every 4 (four) options held in Borosil Limited on record date. The Nomination and Remuneration Committee has been authorised for overall administration and superintendence of BSL – ESOS.

Upon listing of the equity shares of the Company and receiving in-principle approval from the stock exchanges for the Special Purpose ESOP, the Company will grant stock options to the eligible employees under the aforesaid Special Purpose ESOP. As at March 31, 2024, there are no outstanding options granted under the Special Purpose ESOP.

39.2 BSL - Employee Stock Option Scheme (BSL - ESOS) of Borosil Scientific Limited

With a view to incentivise and motivate the employees, the Company has formulated and adopted the BSL – Employee Stock Option Scheme ('BSL – ESOS') to grant stock options to the eligible employees. The Nomination and Remuneration Committee has been authorised for overall administration and superintendence of BSL - ESOS.

Upon listing of the equity shares of the Company and seeking shareholders' approval for BSL-ESOS. the Company will grant stock options to eligible employees under the said BSL - ESOS. As at March 31, 2024, there are no outstanding options granted under the BSL - ESOS.

39.3 Borosil Limited Employee Stock Option Schemes:-

Under the Borosil Limited - Special Purpose Employee Stock Option Plan 2020' ("ESOP 2020") and Borosil Limited Employee Stock Option Scheme 2020 (New ESOS 2020), Borosil Limited had granted employee stock options to the eligible employees of the Company, which includes eligible employees of the demerged undertaking and eligible employees of the Borosil Technologies Limited ("Transferor Company").

The Company has recognized total expenses of Rs. 48.64 lakhs (For the year ended 31st March, 2023 - Rs. 89.14 lakhs and For the year ended 31st March, 2022 - Rs. 12.67 lakhs) related to above equity settled share-based payment transactions during the year and the said amount shown as payable to Borosil Limited under the head current financial liabilities.

Note 40 - Provisions:

Disclosures as required by Ind AS 37 Provisions, Contingent Liabilities and Contingent **Assets: Movement in provisions:**

(Rs in lakhs)

Nature of provision	Provision for Doubtful Deposits and Advances	Provision for Credit Impaired	Total
As at 1st April, 2021	-	61.83	61.83
Provision during the year	6.00	-	6.00
Reversal of provision during the year	-	(24.56)	(24.56)
As at 31st March, 2022	6.00	37.27	43.27
On account of Scheme of Arrangement (Refer Note 52)	12.53	-	12.53
Provision during the year	-	27.88	27.88
As at 31st March, 2023	18.53	65.15	83.68
Provision during the year	-	8.07	8.07
As at 31st March, 2024	18.53	73.22	91.75

Note 41 - Segment reporting

41.1 Information about primary segment:

The Company has identified following two reportable segments as primary segment. Segments have been identified and reported taking into account nature of products and services, the differing risks and returns and the internal business reporting systems.

Scientificware: Comprising of manufacturing and trading of items used in laboratories, scientific ware and pharmaceutical packaging.

b) Consumerware: Comprising of manufacturing of items for domestic use

41.2 Segment revenue, results, assets and liabilities:

Revenue and results have been identified to a segment on the basis of relationship to operating activities of the segment. Revenue and expenses which is related to enterprise as a whole and are not allocable to a segment on reasonable basis have been disclosed as "Unallocable".

Segment assets and segment liabilities represent assets and liabilities in respective segments. Segment assets include all operating assets used by the operating segment and mainly includes trade receivable, inventories and other receivables. Segment liabilities primarily include trade payables and other liabilities. Common assets and liabilities which cannot be allocated to any of the segments are shown as a part of unallocable assets and liabilities.

41.3 The chief operational decision maker monitors the operating results of its Business Segments separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the nents. Operating segment have been identified on the basis of the nature of products / services and have been identified as per the quantitative criteria specified in Ind AS

41.4 Segmental Information as at and for the year ended 31st March, 2024 is as follows:

(Rs. in lakhs)

Particulars	Scienti- ficware	Consumer- ware	Unallocated	Grand Total
Revenue from operation				
Revenue from external sales	29,338.83	6,175.76	-	35,514.59
Inter segment sales	-	-	-	-
Total Revenue from operation	29,338.83	6,175.76	-	35,514.59
Segment Results	3,692.91	295.93	-	3,988.84
Finance costs	-	-	(141.51)	(141.51)
Other unallocable Income (net)	-	-	151.55	151.55
Profit before tax	3,692.91	295.93	10.04	3,998.88
Income tax and deferred tax	-	-	852.95	852.95
Net Profit for the year	3,692.91	295.93	(842.91)	3,145.93
Segment Assets	23,716.94	2,669.41	-	26,386.35
Income tax and deferred tax	-	-	55.62	55.62
Goodwill	-	-	5,931.84	5,931.84
Other unallocated corporate assets	-	-	15,287.96	15,287.96
Total Assets	23.716.94	2.669.41	21,275,42	47.661.77

(Rs. in lakhs)

Particulars	Scienti- ficware	Consumer- ware	Unallocated	Grand Total
Segment Liabilities	6,402.83	886.14	-	7,288.97
Borrowings	-	-	997.80	997.80
Income tax and deferred tax	-	-	911.62	911.62
Other Unallocable liabilities	-	-	143.68	143.68
Total Liabilities	6,402.83	886.14	2,053.10	9,342.07
Other Disclosures				
Capital expenditure	1,222.89	37.31	-	1,260.20
Depreciation and amortisation expenses	1,369.78	136.57	-	1,506.35
Other Non-cash expenditure	14.05	-	-	14.05

41.5 Segmental Information as at and for the year ended 31st March, 2023 is as follows

(Rs. in lakhs)

Particulars	Scienti- ficware	Consumer- ware	Unallocated	Grand Total
Revenue from operation				
Revenue from external sales	28,554.57	4,027.75	-	32,582.32
Inter segment sales	-	-	-	-
Total Revenue from operation	28,554.57	4,027.75	-	32,582.32
Segment Results	4,097.45	191.80	-	4,289.25
Finance costs	-	-	(98.38)	(98.38)
Other unallocable Income (net)	-	-	119.56	119.56
Profit before tax	4,097.45	191.80	21.18	4,310.43
Income tax and deferred tax			1,263.47	1,263.47
Net Profit for the Year	4,097.45	191.80	(1,242.29)	3,046.96
Segment Assets	23,764.00	1,612.52		25,376.52
Income tax and deferred tax	-	-	6.89	6.89
Goodwill	-	-	5,931.84	5,931.84

Particulars

Other unallocated corporate assets	-	-	11,889.25	11,889.25
Total Assets	23,764.00	1,612.52	17,827.98	43,204.50
Segment Liabilities	4,853.13	312.84		5,165.97
Borrowings	-	-	877.53	877.53
Income tax and deferred tax	-	-	1,758.94	1,758.94
Other unallocated corporate liabilities	-	-	211.11	211.11
Total Liabilities	4,853.13	312.84	2,847.58	8,013.55
Other Disclosures				
Capital expenditure	2,662.68	225.74	-	2,888.42
Depreciation and amortisation expenses	1,048.90	116.26	-	1,165.16
Other Non-cash expenditure	28.43	-	-	28.43

41.6 Revenue from external sales

(Rs. in lakhs)

Particulars	For the Year Ended 31st March 2024	For the Year Ended 31st March, 2023	For the Year Ended 31st March, 2022
India	30,388.28	27,577.87	9,245.13
Outside India	5,126.31	5,004.45	1,374.84
Total Revenue as per statement of profit and loss	35,514.59	32,582.32	10,619.97

41.7 Non-current assets:

The following is details of the carrying amount of non-current assets, which do not include deferred tax assets, income tax assets, financial assets and Goodwill, by the geographical area in which the assets

(Rs. in lakhs)

Particulars	As at 31st March, 2024	As at 31st March, 2023
India	10,293.66	10,618.99
Outside India	0.70	1.61
Total	10,294.36	10,620.60

- 41.8 Revenue of Rs. 6,175.76 lakhs (For the year ended 31st March, 2023 Rs. 4,027.75 lakhs, For the year ended 31st March, 2022 - Rs. 4,378.32 lakhs) from a customer represents more than 10% of the Company's revenue for the year ended 31st March, 2024.
- 41.9 For the year ended 31st March, 2022, the company was primarily engaged in the business of manufacturing of packaging materials used in pharmaceutical companies, which is a single segment in terms of Ind AS 108 "Operating Segments".

Note 42 - Related party disclosure

In accordance with the requirements of Ind AS 24 "Related Party Disclosures", name of the related party, related party relationship, transactions and outstanding balances including commitments where control exists and with whom transactions have taken place during reported periods, are as detailed below

Name of the related party	Country of	% of equity interest				
	incorpora- tion	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022		
(a) Holding Company:- Borosil Limited (Till 1st April, 2022 - On account of Scheme of Arrange- ment (Refer Note 52))	India	-	-	82.49%		
(b) Subsidiary Company Goel Scientific Glass Works Limited (w.e.f 27.04.2023)	India	99.03%	-	-		

Key Management Personnel

Prashant Amin - Managing Director (upto 01.12.2023)

Vinayak Patankar - Whole-time Director & CEO (w.e.f. 02.12.2023)

Shweta Amin - Whole-time Director (upto 01.12.2023) Anurag Jain - Chief Financial Officer (upto 23.11.2023)

Rajesh Agrawal - Chief Financial Officer (w.e.f. 24.11.2023) Chaitanya Chauhan - Company Secretary (upto 23.11.2023)

Mohd Tabish Rizwan Siddiqui - Company Secretary (w.e.f. 24.11.2023 upto 21.12.2023)

Vidhi Sanghvi - Company Secretary (w.e.f. 22.12.2023) Omkar Vaychal - Chief Financial Officer (Upto 20.08.2021)

Vinod Parmar - Company Secretary (upto 08.10.2021)

Relative of Key Management Personnel

Gangadhar Amin - Relative of Prashant Amin and Shweta Amin (upto 01.12.2023)

Enterprises over which persons described in (c) and (d) above are able to exercise significant influence (Other Related Parties) with whom transactions have taken place: Shivganga Caterers Private Limited (upto 01.12.2023)

G.P. (Nashik) Farm Private Limited (upto 01.12.2023)

Persons along with their relatives having Joint Control in the Company Shreevar Kheruka

P.K.Kheruka

Enterprises over which persons described in (f) above are able to exercise significant influence / joint control with whom transactions have taken place:

Borosil Limited Sonargaon Properties LLP Cycas Trading LLP

General Magnet LLP

Trust under Common control

Name of the entity	Country of incorpora-tion	Principal Activities
Klass Pack Limited Group Gratuity Fund	India	Company's employee gratuity trust

(R				
Nature of Transactions	Name of the Related Party	For the Year Ended 31st March, 2024	For the Year Ended 31st March, 2023	For the Year Ended 31st March, 2022
Transactions with holding company				
Sale of Goods	Borosil Limited	-	-	1,525.91
Purchase of Goods	Borosil Limited	-	-	107.50
Guarantee Commission Expense	Borosil Limited	-	-	2.17
Reimbursement of Expenses to	Borosil Limited	-	-	35.08
Equity Shares Issued (Fully Paid up) (Including Securities Premium) (Refer Note 19.4)	Borosil Limited	-	-	2,000.00
Transactions with subsidiary Company				
Sale of Goods	Goel Scientific Glass Works Limited	69.93	'	-
Interest Income	Goel Scientific Glass Works Limited	46.92	'	-
Purchase of Goods	Goel Scientific Glass Works Limited	57.54	'	-
Purchase of Capital Goods	Goel Scientific Glass Works Limited	2.55	1	-
Reimbursement of Expenses from	Goel Scientific Glass Works Limited	7.07	1	•
Inter Corporate Deposit Given	Goel Scientific Glass Works Limited	1,700.00	-	-
Share Application Money Given	Goel Scientific Glass Works Limited	112.15	-	-
Inter Corporate Deposit Adjusted	Goel Scientific Glass Works Limited	1,700.00	-	-
Investment in Equity Shares	Goel Scientific Glass Works Limited	1,812.15	-	-

			-	(Rs. in lakhs)
Nature of Transactions	Name of the Related Party	For the Year Ended 31 st March, 2024	For the Year Ended 31 st March, 2023	For the Year Ended 31 st March, 2022
Transactions with other related parties:				
Sale of Goods	Borosil Limited	6,175.76	4,027.75	•
Interest Income	Borosil Limited	113.63	-	-
Purchase of Goods	Borosil Limited	18.49	-	-
Rent Expenses	Borosil Limited	100.27	-	-
	Sonargaon Properties LLP	120.60	120.60	-
	Cycas Trading LLP	9.24	9.24	-
	Gangadhar Amin	26.95	42.00	12.12
	General Magnet LLP	7.20	-	-
Business Support Service Expense	Borosil Limited	517.19	-	-
Reimbursement of Expenses From	Borosil Limited	4.43	1	1
Reimbursement of Expenses To	Borosil Limited	79.10	-	-
Security Deposit Given	Borosil Limited	93.30	-	•
Remuneration of Key Management Personnel	Prashant Amin	49.33	72.55	98.57
	Vinayak Patankar	64.94	-	1

_				
	Shweta Amin	9.06	13.54	10.91
	Anurag Jain	13.80	18.15	10.15
	Rajesh Agrawal	15.83	-	-
	Chaitanya Chauhan	4.51	5.79	2.24
	Vinod Parmar	-	-	4.06
	Omkar Vaychal	-	-	7.59
	Mohd Tabish Rizwan Siddiqui	1.95	-	-
	Vidhi Sanghvi	2.98	-	-
Share based payment	Vinayak Patankar	1.46	-	-
	Anurag Jain	0.90	1.77	-
	Rajesh Agrawal	0.51	-	-
Commission to Directors	Shreevar Kheruka	2.00	-	-
	P.K.Kheruka	2.00	-	-
Purchase of Goods / Services	Shiv Ganga Cater- ers Private Limited	49.72	71.01	75.37
	G.P. (Nashik) Farm Private Limited	-	4.77	0.44

(De in lakhe)

				(Rs. in lakhs)
Nature of Transactions	Name of the Related Party	As at 31st March 2024	As at 31st March, 2023	As at 31st March, 2022
Balances with holding company				
Trade Receivable	Borosil Limited	-	-	92.47
Current Financial Liabilities - Others	Borosil Limited	-	-	12.67
Balances with subsidiary				
Investment in Equity Shares	Goel Scientific Glass Works Limited	4,076.85	-	-
Trade Receivable	Goel Scientific Glass Works Limited	18.73		
			-	-
Balances with Other related Parties				
Trade Receivable	Borosil Limited	1,119.23	-	
Trade Payable	Shiv Ganga Caterers Private Limited	-	5.56	13.63
	G.P. (Nashik) Farm Private Limited	-	3.78	-
	Mr. Gangadhar Amin	-	-	3.78
Interest Receivables	Borosil Limited	102.27	-	-
Current Financial liabilities - Others	Borosil Limited	36.93	36.36	-
Current Financial Assets - Others	Borosil Limited (Refer Note 42.5)	9,780.91	8,471.10	-
Current Financial Assets - Others	Borosil Limited	93.30	-	-

42.3 Compensation to key management personnel of the Company

			(Rs. in lakhs)
Nature of Transactions	For the Year Ended 31 st March, 2024	For the Year Ended 31 st March, 2023	For the Year Ended 31 st March, 2022
Short-term employee benefits	167.94	110.86	134.32
Post-employment benefits	1.18	0.48	0.54
Total compensation paid to key management personnel	169.12	111.34	134.86

- 42.4 The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at year-end are unsecured, unless specified and settler occurs in cash. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates
- 42.5 Net amount receivable in pursuant to the Scheme of Arrangement (Refer Note 52

Note 43 : Fair Values

43.1 Financial Instruments by category:

Set out below is a comparison by class of the carrying amounts and fair value of the Company's financial assets and liabilities that are recognised in the financial statements.

Financial Assets measured at fair value:

			(Rs. in lakins)
Particulars	As at 31st March 2024	As at 31st March, 2023	As at 31st March, 2022
Financial Assets designated at fair value through profit or loss:			
- Investments	1.28	3,241.46	914.25

Particulars As at 31st March 2024 As at 31st As at 31st

Financial Assets / Liabilities measured at amortised cost:

(Rs. in lakhs)

		Marci	n, 2023	March, 2022	
Carrying Value	Fair Value	Carrying Value	Fair Value	Carrying Value	Fair Value
Financial Assets designated at amortised cost:					
5,272.66	5,272.66	4,093.23	4,093.23	1,490.45	1,490.45
1,180.20	1,180.20	48.92	48.92	12.97	12.97
132.74	132.74	127.77	127.77	80.68	80.68
31.49	31.49	22.47	22.47	6.08	6.08
10,477.02	10,477.02	8,714.52	8,714.52	223.32	223.32
17,094.11	17,094.11	13,006.91	13,006.91	1,813.50	1,813.50
	Value ted at amorti 5,272.66 1,180.20 132.74 31.49 10,477.02	Value ted at amortised cost: 5,272.66 5,272.66 1,180.20 1,180.20 132.74 132.74 31.49 31.49 10,477.02 10,477.02	Carrying Value Fair Value Value Carrying Value ted at amortised cost: 5,272.66 5,272.66 4,093.23 1,180.20 1,180.20 48.92 132.74 132.74 127.77 31.49 31.49 22.47 10,477.02 10,477.02 8,714.52	Value Value ted at amortised cost: 5,272.66 5,272.66 4,093.23 4,093.23 1,180.20 1,180.20 48.92 48.92 132.74 132.74 127.77 127.77 31.49 31.49 22.47 22.47 10,477.02 10,477.02 8,714.52 8,714.52	Carrying Value Fair Value Carrying Value Fair Value Carrying Value ted at amortised cost: 5,272.66 5,272.66 4,093.23 4,093.23 1,490.45 1,180.20 1,180.20 48.92 48.92 12.97 132.74 132.74 127.77 127.77 80.68 31.49 31.49 22.47 22.47 6.08 10,477.02 10,477.02 8,714.52 8,714.52 223.32

					(F	Rs. in lakhs
Particulars		As at 31st March 2024		As at 31st March, 2023		31 st , 2022
	Carrying Value	Fair Value	Carrying Value	Fair Value	Carrying Value	Fair Value
Financial Liabilities d	inancial Liabilities designated at amortised cost:					
- Borrowings	997.80	997.80	877.53	877.53	-	-
- Lease Liabilities	119.13	119.13	200.54	200.54	-	-
- Trade Payable	3,556.56	3,556.56	2,103.76	2,103.76	1,008.50	1,008.50
- Other Financial Liabilities	1,958.50	1,958.50	1,621.54	1,621.54	539.90	539.90
Total	6.631.99	6.631.99	4.803.37	4.803.37	1.548.40	1.548.40

43.2 Fair Valuation techniques used to determine fair value

The Company maintains procedures to value financial assets or financial liabilities using the best and most relevant data available. The fair values of the financial assets and liabilities are included at the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The following methods and assumptions were used to estimate the fair values:

- Fair value of trade receivable, cash and cash equivalents, other bank balances, trade payables loans, current lease liabilities, current borrowings, deposits and other financial assets and liabilities are approximate at their carrying amounts largely due to the short-term maturities of these
- The fair values of Non-current loans, fixed deposits, security deposits, Non-current lease liabilities and Non-current Borrowings are approximate at their carrying amount due to interest bearing features of these instruments. The Company uses valuation techniques that are appropriate in the circumstances and for which
- sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.
- Fair values of quoted financial instruments are derived from quoted market prices in active
- The fair value for level 3 instruments is valued using inputs based on information about market participants assumptions and other data that are available
- vi) Equity Investments in subsidiary are stated at cost

43.3 Fair value hierarchy

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation techniques

- Level 1 :- Quoted prices / published NAV (unadjusted) in active markets for identical assets or liabilities. It includes fair value of financial instruments traded in active markets and are based on quoted market prices at the balance sheet date and financial instruments like mutual funds for which net assets value (NAV) is published by mutual fund operators at the balance sheet date.
- Level 2:- Inputs, other than quoted prices included within level 1, that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices). It includes fair value of the financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined by using valuation techniques. These valuation techniques maximise the use of observable market data where it is available and rely as little as possible on the Company specific estimates. If all significant inputs required to fair value an instrument are observable then instrument is included in level 2.
- Level 3:- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs). If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

The following table provides hierarchy of the fair value measurement of Company's asset and liabilities, grouped into Level 1 (Quoted prices in active markets), Level 2 (Significant observable inputs) and Level 3 (Significant unobservable inputs) as described below:

			(INS. III IANIIS)		
Particulars	31 st March, 2024				
	Level 1	Level 2	Level 3		
Financial Assets designated at fair value					
through profit or loss:					
Unlisted equity investments	-	-	1.28		
Total	-	-	1.28		

(Rs. in lakhs) 31st March, 2023 Level 1 Level 2 Level 3

Financial Assets designated at fair value through profit or loss: 3.240.31 -- Mutual funds -- Unlisted equity investments 1.15 Total 3.240.31 1.15

(Rs. in lakhs) Particulars 31st March, 2022 Level 1 Level 2 Level 3 Financial Assets designated at fair value through profit or loss: -- Mutual funds 913.14 -- Unlisted equity investments 1.11 Total 913.14 1.11

There were no transfers between Level 1 and Level 2 during the year.

43.4 Description of the inputs used in the fair value measurement:

Following table describes the valuation techniques used and key inputs to valuation for level 3 of the fair value hierarchy as at 31st March, 2024, 31st March, 2023 and 31st March, 2022 respectively:

Particulars	As at 31st March 2024	Valuation Technique	Inputs used	Sensitivity			
Financial Assets designated at fair value through profit or loss:							
Unlisted equity investments	1.28	Book Value	Financial statements	No material impact on fair valuation			

(Rs. in lakhs)

Particulars	As at 31st March 2023	Valuation Technique	Inputs used	Sensitivity		
Financial Assets designated at fair value through profit or loss:						
Unlisted equity investments	1.15	Book Value	Financial statements	No material impact on fair valuation		

(Rs. in lakhs)

Particulars	As at 31st March 2022	Valuation Technique	Inputs used	Sensitivity	
Financial Assets designated at fair value through profit or loss:					
Unlisted equity investments	1.11	Book Value	Financial statements	No material impact on fair valuation	

43.5 Reconciliation of fair value measurement categorised within level 3 of the fair value hierarchy: Financial Assets designated at fair value through profit or loss - Investments

Particulars	Rs. in lakhs
Fair value as at 1st April, 2021	1.18
Gain / (loss) on financial instruments measured at fair value through profit or loss (net)	(0.07)
Purchase / (Sale) of financial instruments	-
Amount transferred to / (from) Level 3	-
Fair value as at 31st March, 2022	1.11
Gain / (loss) on financial instruments measured at fair value through profit or loss (net)	0.04
Purchase / (Sale) of financial instruments	-
Amount transferred to / (from) Level 3	-
Fair value as at 31st March, 2023	1.15
Gain / (loss) on financial instruments measured at fair value through profit or loss (net)	0.13
Purchase / (Sale) of financial instruments	-
Amount transferred to / (from) Level 3	-
Fair value as at 31st March, 2024	1.28

43.6 Description of the valuation processes used by the Company for fair value measurement categorised within level 3:

At each reporting date, the Company analyses the movements in the values of financial assets and liabilities which are required to be remeasured or reassessed as per the accounting policies. For this analysis, the Company verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

The Company also compares the change in the fair value of each financial asset and liability with relevant external sources to determine whether the change is reasonable. The Company also discusses of the major assumptions used in the valuations.

For the purpose of fair value disclosures, the Company has determined classes of financial assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

Note 44 Financial Risk Management - Objectives and Policies:

The Company is exposed to market risk, credit risk and liquidity risk. Risk management is carried out by the company under policies approved by the board of directors. This Risk management plan defines how risks associated with the Company will be identified, analysed, and managed. It outlines how risk management activities will be performed, recorded, and monitored by the Company. The basic objective of risk management plan is to implement an integrated risk management approach to ensure all significant areas of risks are identified, understood and effectively managed, to promote a shared vision of risk management and encourage discussion on risks at all levels of the organization to provide a clear understanding of risk/benefit trade-offs, to deploy appropriate risk management methodologies and tools for use in identifying, assessing, managing and reporting on risks, and to determine the appropriate balance between cost and control of risk and deploy appropriate resources to manage/ optimize key risks. Activities are developed to provide feedback to management and other interested parties (e.g. Audit committee, Board etc.). The results of these activities ensure that risk management plan is effective in the long term.

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise of three types of risk: foreign currency rate risk, interest rate risk and other price risks, such as equity price risk and commodity risk The sensitivity analysis is given relate to the position as at 31st March 2024, 31st March 2023, 31st

March 2022. The sensitivity analysis excludes the impact of movements in market variables on the carrying value

of post-employment benefit obligations, provisions and on the non-financial assets and liabilities. The sensitivity of the relevant statement of profit and loss item is the effect of the assumed changes in the respective market risks. The Company's activities expose it to a variety of financial risks, including the effects of changes in foreign currency exchange rates and interest rates. This is based on the financial assets and financial liabilities held as at 31st March, 2024, as at 31st March, 2023, as at 31st March,

(a) Foreign exchange risk and sensitivity

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's operating activities. The Company transacts business primarily in USD, EURO and CNY. The Company has foreign currency trade and other payables, trade receivables and other current financial assets and liabilities and is therefore, exposed to foreign exchange risk. The Company regularly reviews and evaluates exchange rate exposure arising from foreign currency transactions.

The following table demonstrates the sensitivity in the USD, EURO and CNY to the Indian Rupee with all other variables held constant. The impact on the Company's profit before tax due to changes in the fair values of monetary assets and liabilities is given below:

Unhedged Foreign currency exposure as at 31st March, 2024	Currency	Amount in FC	Rs. in lakhs
Trade Receivables	USD	3,64,191	313.99
Trade Receivables	EURO	30,665	27.66
Trade and Other Payables	USD	4,29,866	383.11
Trade and Other Payables	EURO	3,51,889	325.75
Other Current Financial Assets	USD	10	0.01
Other Current Financial Assets	EURO	2,429	2.19
Other Current Financial Assets	CNY	33	0.00

Unhedged Foreign currency exposure as at 31st March, 2023	Currency	Amount in FC	Rs. in lakhs
Trade Receivables	USD	2,77,392	222.95
Trade Receivables	EURO	73,909	65.48
Trade and Other Payables	USD	52,023	44.79
Trade and Other Payables	EURO	2,18,255	199.51
Other Current Financial Liabilities	EURO	1,46,077	133.56

Unhedged Foreign currency exposure as at 31st March, 2022	Currency	Amount in FC	Rs. in lakhs
Trade Receivables	USD	1,17,807	88.78
Trade and Other Payables	EURO	36,905	31.56
Other Current Financial Liabilities	EURO	1,47,589	126.23

1% increase or decrease in foreign exchange rates will have the following impact on profit before tax (PBT)

For the Year Ended **Particulars** For the Year Ended 31st For the Year Ended March. 2024 31st March, 2023 31st March, 2022 1% In-1% De 1% In-1% De-1% In-1% Decrease crease crease crease crease crease USD (0.69)0.69 1.78 (1.78)0.89 (0.89)(1,58) EURO (2.96 2.96 (2.68) 2 68 1.58 3.65 (0.90)(0.69)0.69 Increase / (Decrease) (3.65)0.90 in profit before tax

Interest rate risk and sensitivity:

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company has long term borrowings in the form of

Term Loan and Inter Corporate Deposit from Other and short term borrowings in the form of Working Capital Loan. Inter Corporate Deposit from other carrying fixed rate of interest and therefore company does not carry any exposure towards interest rate risk. On other hand due to floating rate of interest of term loans and working capital loan, the Company has exposure towards interest rate risk.

The table below illustrates the impact of a 2% increase in interest rates on interest on financial liabilities assuming that the changes occur at the reporting date and has been calculated based on risk exposure outstanding as of date. The year end balances are not necessarily representative of the average debt outstanding during the year. This analysis also assumes that all other variables, in particular foreign currency rates, remain constant.

(Rs. in lakhs)

Particulars	For the Year Ended 31st March, 2024				For the Year Ended 31st March, 2022	
	2% In-	2% De-	2% In-	2% De-	2% In-	2% De-
	crease	crease	crease	crease	crease	crease
Term Loan	4.21	(4.21)	3.92	(3.92)	-	-
Working Capital Loan	13.67	(13.67)	13.63	(13.63)	-	-
Decrease / (Increase) in Profit before Tax	17.88	(17.88)	17.55	(17.55)	-	-

Commodity price risk:

The Company is exposed to the movement in price of key traded materials in domestic and international markets. The Company continues its dependence for some of its materials on single supplier due to excellent product Quality and un-matched service. Supplier is maintaining a stable pricing structure for its products. The company has a robust framework and governance mechanism in place to ensure that the organisation is adequately protected from the market volatility in terms of prices and availability.

Equity price risk:

The Company does not have any exposure towards equity securities price risk arises from investments held by the company.

44.2 Credit risk

Credit risk is the risk that a counter party will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and loan to subsidiaries, foreign exchange transactions and other financial instruments

The Company considers the probability of default upon initial recognition of asset and also considers whether there has been a significant increase in credit risk on an ongoing basis through each reporting period. To assess whether there is a significant increase in credit risk, the Company compares the risk of default occurring on asset as at the reporting date with the risk of default as at the date of initial recognition. It considers reasonable and supportive forwarding-looking information such as:

- Actual or expected significant adverse changes in business,
- Actual or expected significant changes in the operating results of the counterparty,
- Financial or economic conditions that are expected to cause a significant change to the
- counterparty's ability to meet its obligations,
 Significant increase in credit risk on other financial instruments of the same counterparty, Significant changes in the value of the collateral supporting the obligation or in the quality of
- the third-party guarantees or credit enhancements.

Financial assets are written off when there is no reasonable expectation of recovery, such as a debtor failing to engage in a repayment plan with the Company. Where loans or receivables have been written off, the Company continues to engage in enforcement activity to attempt to recover the receivable due. Where recoveries are made, these are recognized as income in the statement of profit and loss. The Company measures the expected credit loss of trade receivables based on historical trend, industry practices and the business environment in which the entity operates. Loss rates are based on actual credit loss experience and past trends. Based on the historical data, loss on collection of receivable is not material hence no additional provision is required to be made.

a) Trade Receivables:

The Company extends credit to customers in normal course of business. The Company considers factors such as credit track record in the market and past dealings with the Company for extension of credit to customers. The Company monitors the payment track record of the customers. Outstanding customer receivables are regularly monitored. The Company evaluates the concentration of risk with respect to trade receivables as low, as its customers are located in several jurisdictions and industries are operate in largely independent markets. The Company has also taken security deposits in certain cases from its customers, which mitigate the credit risk to some extent. Further, the Company has policy of provision for doubtful debts. For revenue from a customer represents more than 10% of the company revenue, please refer note 41. The Company does not expect any material risk on account of non-performance by Company's counterparties.

The Company has used practical expedient by computing the expected credit loss allowance for trade receivables based on provision matrix. The provision matrix taken into account historical credit loss experience and adjusted for forward looking information. The expected credit loss allowance is based on ageing of the days the receivables are due.

The following table summarizes the Gross carrying amount of the trade receivable and provision

Particulars	As at 31st March 2024		As at 31st Marc	h, 2023	As at 31st Mai	rch, 2022
	Gross Carrying Amount	Loss Allow-	Gross Carrying Amount	Loss Allow-	Gross Carry- ing Amount	Loss Allow-
		ance		ance		ance
Trade Receivable	5,345.88	73.22	4,158.38	65.15	1,527.72	37.27

Financial instruments and cash deposits:

The Company considers factors such as track record, size of the institution, market reputation and service standards to select the banks with which balances are maintained. Credit risk from balances with bank and loan to subsidiaries is managed by the Company's finance department. Investment of surplus funds are also managed by finance department. The Company does not maintain significant cash in hand. Excess balance of cash other than those required for its day to day operations is deposited into the bank.

For other financial instruments, the finance department assesses and manage credit risk based on internal assessment. Internal assessment is performed for each class of financial instrument with different characteristics.

44.3 Liquidity risk

Liquidity risk is the risk that the Company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses. The Company's objective is to, at all times, maintain optimum levels of liquidity to meet its cash and collateral requirements. The Company relies operating cash flows, short term borrowings in the form of working capital loan to meet its needs for funds. Company does not breach any covenants (where applicable) on any of its borrowing facilities. The Company has access to a sufficient variety of sources of funding as per requirement. The Company has also the sanctioned limit from the banks.

The table below provides undiscounted cash flows towards financial liabilities into relevant maturity based on the remaining period at the balance sheet to the contractual maturity date

(Rs. in lakhs)

Particulars			Maturity			Total
	On Demand	0 - 3 Months	3 - 6 Months	6 - 12 months	More than 1 year	
As at 31st March 2	2024					
Borrowings	683.67	26.30	26.30	52.61	208.92	997.80
Lease Liabilities	-	21.38	21.81	44.96	30.98	119.13
Trade Payable	-	3,556.56	-	-	-	3,556.56
Other Financial Liabilities	-	1,851.99	-	106.51	-	1,958.50
Total	683.67	5,456.23	48.11	204.08	239.90	6,631.99
As at 31st March,	2023					
Borrowings	681.67	16.32	16.32	32.65	130.57	877.53
Lease Liabilities	-	19.75	20.14	38.33	122.32	200.54
Trade Payable	-	2,103.76	-		-	2,103.76
Other Financial Liabilities	-	1,526.95	-	94.59	-	1,621.54
Total	681.67	3,666.78	36.46	165.57	252.89	4,803.37
As at 31st March,	2022					
Trade Payable	-	1,008.50	-	-	-	1,008.50
Other Financial Liabilities	-	508.18	-	31.72	-	539.90
Total	-	1,516.68	-	31.72	-	1,548.40

44.4 Competition and price risk

The Company faces competition from local and foreign competitors. Nevertheless, it believes that it has competitive advantage in terms of high quality products and by continuously upgrading its expertise and range of products to meet the needs of its customers.

Note 45 Impairment testing of Goodwill

45.1 Goodwill is tested for impairment on annual basis and whenever there is an indication that the recoverable amount of a cash generating unit (CGU) is less than its carrying amount based on a number of factors including business plan, operating results, future cash flows and economic conditions. The recoverable amount of cash generating units is determined based on Higher of value in use and fair value less cost to sell. For the purpose of impairment testing, goodwill is allocated to a CGU representing the lowest level within the Company at which Goodwill is monitored for internal anagement purposes, and which is not higher than the Companies operating segment.

45.2 The Company uses discounted cash flow methods to determine the recoverable amount. These discounted cash flow calculations use five year projections that are based on financial forecasts. Cash flow projections take into account past experience and represent management's best estimate about future developments.

45.3 Management estimates discount rates using pre-tax rates that reflect current market assessments of the risks specific to the CGU, taking into consideration the time value of money and individual risks of the underlying assets that have not been incorporated in the cash flow estimates.

Note 46 - Capital Management

For the purpose of Company's capital management, capital includes issued capital, share capital pending issuance, other equity and debts. The primary objective of the Company's capital management is to maximise shareholders value. The Company manages its capital structure and makes adjustments in the light of changes in economic environment and the requirements of the

The Company monitors capital using gearing ratio, which is net debt divided by total capital (equity plus net debt). Net debt are non-current and current debts as reduced by cash and cash equivalents and current investments. Equity comprises all components including other comprehensive income.

			(NS. III IAKIIS)
Particulars	As at 31st March 2024	As at 31st March, 2023	As at 31st March, 2022
Total Debt	997.80	877.53	-
Less:- Cash and cash equivalent	1,180.20	48.92	12.97
Less:- Current Investments	-	3,240.31	-
Net Debt	-	-	-
Total Equity (Equity Share Capital plus Share Capital Pending Issuance plus Other Equity)	38,319.70	35,190.95	9,150.55
Total Capital (Total Equity plus net debt)	38,319.70	35,190.95	9,150.55
Gearing ratio	NA	NA	NA

Note 47: Leases

As per Ind AS 116 'Leases', the disclosures of lease are given below:

Following are the amounts recognised in Statement of Profit & Loss:

i) I ollowing are the amounts recognised in Si		2000.	(Rs. in lakhs)
Particulars	For the Year Ended 31st March, 2024	For the Year Ended 31st March, 2023	For the Year Ended 31st March, 2022
Depreciation expense for right-of-use assets	86.50	57.67	-
Interest expense on lease liabilities	13.09	12.24	-
Total amount recognised in the statement of Profit & loss	99.59	69.91	-

(II) The following is the movement in lease liabilities during the year:

(Rs. in lakhs)

Particulars	For the Year Ended 31st March, 2024	For the Year Ended 31st March, 2023	For the Year Ended 31st March, 2022
Opening Balance	200.54	•	-
Addition during the year	-	251.30	-
Finance cost accrued during the year	13.09	12.24	-
Payment of lease liabilities	(94.50)	(63.00)	-
Closing Balance	119.13	200.54	-

(iii) The following is the contractual maturity profile of lease liabilities:

(Rs in lakhs)

Particulars	For the Year Ended 31st March, 2024	For the Year Ended 31st March, 2023	For the Year Ended 31st March, 2022
Less than one year	88.15	78.22	-
One year to five years	30.98	122.32	-
More than five years	-	-	-
Closing Balance	119.13	200.54	-

Lease liabilities carry an effective interest rates in the range of 8.00%. The lease terms are in the range

Note 48 : Details of Loan given, Investment made and Guarantee given covered u/s 186(4) of the

48.1 The details of loans given by the Company are as under:

				(Rs. in lakhs)
Particulars	Outstanding as at 31st March, 2024	Outstanding as at 31st March, 2023	Outstanding as at 31st March, 2022	Maximum amount outstanding during the year
Goel Scientific Glass Works Limited	-	-	-	1,700.00

- None of the Loanees have invested in the shares of the Company.
- Loans to employees as per Company's Policy are not considered in this purpose. Inter Corporate Deposit to Related Party is given for meeting their general corporate purpose

48.2 No Guarantee was given by the Company during the year

Note 49 Ratio Analysis and its components

Companies Act, 2013

Particulars	31st March 2024	31st March, 2023	31st March, 2022	% change from 31st March, 2023 to 31st March, 2024	Reasons for deviations
Current ratio	3.25	4.24	2.57	-23.38%	
Debt- Equity Ratio	0.03	0.02	-	4.42%	
Debt Service Coverage Ratio	14.97	26.88	9.50	-44.33%	Primarily due to increase in Borrowings.
Return on Equity Ratio	8.56%	9.52%	11.10%	-10.13%	
Inventory Turnover Ratio	3.82	3.59	6.41	6.39%	
Trade Receivable Turnover Ratio	7.58	8.39	7.58	-9.56%	
Trade Payable Turnover Ratio	4.42	4.96	3.98	-10.72%	
Net Capital Turnover Ratio	1.89	1.61	2.26	17.49%	
Net Profit Ratio	8.86%	9.35%	8.07%	-5.28%	
Return on Capital Employed	10.30%	11.76%	12.71%	-12.41%	
Return on Investment	23.20%	3.84%	1.68%	504.15%	Primarily due to sale of Invest- ment as well as Investment Income

As the the figures for the year ended 31st March, 2023 and for the year ended 31st March, 2022 are not nparable and hence percentage variance and reasons for deviation thereof has not been provided

Components of Ratio -

Ratios	Numerator	Denominator	
Current ratio	Current Assets	Current Liabilities	
Debt- Equity Ratio	Total Debts	Total Equity (Equity Share capital + Share Capital Pending Issuance +Other equity)	
Debt Service Coverage Ratio	Earnings available for debt service (Net profit after taxes + depreciation & amortization + Finance cost + Non cash operat- ing items + other adjustment)	Finance cost + principle repayment of long term borrowings during the year	
Return on Equity Net profit after tax Ratio		Average Total Equity [(Opening Equity Share capital +Opening Share Capital Pending Issuance+ Opening Other equity+Closing Equity Share Capital+Closin Share Capital Pending Issuance+Closing Other Equity)/2]	
Inventory Turnover Ratio	Revenue from operations	Average Inventory (opening balance+ closing balance)/2	
Trade Receivable Turnover Ratio	Revenue from operations	Average trade receivable (Opening balance + closing balance)/2	
Trade Payable Turnover Ratio	Cost of Material Consumed and Purchase of Stock in Trade	Average trade payable (Opening balance + closing balance)/2	
Net Capital Turnover Ratio	Revenue from operations	Working capital (Current asset - current liabilities)	
Net Profit Ratio	Net profit after tax	Revenue from operations	
Return on Capital Employed	Profit Before Interest & Tax (Before Exceptional Items)	Total Equity + Total Debts + Deferred Tax Liabilities	
Return on Investment	Interest Income on fixed deposits + Profit on sale of investments + Income of investment - impair- ment on value of investment	Current investments + Non current Investments + Fixed deposits with bank	

Note 50 - Disclosure on Bank/Financial institutions compliances

The quarterly statements of Inventories and trade receivables filed by the Company with banks/financial institutions are in agreement with the books of accounts.

Summary of reconciliation of quarterly statements of current assets filed by the Company with Banks are as below

				(Rs. in lakhs)
Particulars	For the quar- ter ended	Amount as per books of account *	Amount as reported to Banks	Amount of difference
nventories & Trade Receivables	31.03.2024	14,153.78	14,153.78	-
	31.12.2023	2,982.35	2,982.35	-
	30.09.2023	2,800.66	2,800.66	-
	30.06.2023	3,296.59	3,296.59	-

(Rs. in lakhs) **Particulars** For the guar Amount as Amount as Amount of difference ter ended per books of reported to account * nventories & Trade Receivables 31.03.202 3,632.37 31.12.2022 3,280.67 3,280.67 30.09.2022 2,942.45 2.942.45 30.06.2022 3.454.96 3.454.96

* The amounts are as per books of account and to the extent it is applicable for disclosures to Bank / Financial Institutions compliances

Note 51 Other Statutory Informations

- There is no balance outstanding on account of any transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956
- The Company does not have more than two layers of subsidiary as prescribed under Section 2 (87) of the Companies Act, 2013 read with Companies (Restriction on number of layers) Rules, 2017
- The Company has not advanced or loaned or invested fund to any other persons or entities including foreign entities (intermediary) with the understanding (whether recorded in writing or otherwise) that
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (ultimate beneficiary) or
- b) provided any guarantee, security or the like to or on behalf of the ultimate beneficiaries. The Company has not received any fund from any person or entities including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries
- The Company does not have any such transaction which is not recorded in the books of accounts
- that has been surrendered or disclosed as income during the year in the tax assessments under the Income tax Act. 1961. The Company has not been declared as wilful defaulter by any bank or financial institution or other
- vii) There are no charges or satisfaction thereof which are yet to be registered with ROC beyond the

Note 52 - Disclosure on Composite Scheme of Arrangement and accounting as per Ind AS 103

52.1 The Composite Scheme of Arrangement of amongst Borosil Limited ("BL"), the Company, a subsidiary of BL and Borosil Technologies Ltd ("BTL") ("Transferor Company"), a wholly owned subsidiary of BL ('Scheme of Arrangement') has been approved by National Company Law Tribunal, Mumbai Bench (NCLT) (the appropriate authority) vide its order pronounced on 2nd November, 2023, which inter alia provides for: (a) reduction and reorganization of share capital of the Company; (b) demerger of Scientific and Industrial Product Business ("Demerged Undertaking") from BL into the Company and consequent issue of shares by the Company; and (c) amalgamation of BTL with the Company and (d) renaming of Klass Pack Limited to Borosil Scientific Limited (hereinafter as "BSL" or "the Company")
The Appointed Date for the Scheme is 1st April 2022. The Scheme of Arrangement became effective from 2nd December, 2023.

52.2 Pursuant to the Scheme of Arrangement,

of Arrangement at Book value as at 1st April, 2022:-

- face value of the equity share of the Company has been reduced from Rs. 100 each to Rs. 10 each such that issued, subscribed and paid up equity share capital of the Company is reduced from Rs. 1,632.94 lakhs divided into 16,32,949 equity share of Rs. 100 each to Rs. 163.29 lakhs divided into 16,32,949 equity shares of Rs. 10 each fully paid up.
- every 1 equity share of the Company of face value of Rs. 10 each has further been split into 10 equity shares of Re. 1 each, such that the issued, subscribed and paid up equity share capital of the Company shall be Rs. 163.29 lakhs divided into 1,63,29,490 equity shares of Re. 1/- each fully paid up.
- 1,34,69,670 equity shares of Re. 1/- each of the Company held by Borosil Limited stood cancelled, accordingly Borosil Limited ceased to be holding Company. Further, 95,84,043 equity shares of Rs. 10/- each of Borosil Technologies Limited held by Borosil Limited stood cancelled
- the Company has allotted 3 equity shares of Re.1/- each fully paid up for every 4 equity shares of Re. 1/- each fully paid up held by the shareholders of Borosil Limited as on record date for this purpose Accordingly, 8,59,36,572 Equity Shares of Re. 1 each of the Company has been issued to the shareholders of Borosil Limited . As on 31st March, 2023, the Company has shown Rs. 858.11 lakhs as Equity Share Pending issuance, considering the the outstanding shares pending for issuance of 8,58,10,865 Equity shares of Re. 1/- as on that date.
- 52.3 The Scheme has been accounted for as per the accounting treatment approved by the NCLT read with applicable accounting standards prescribed under section 133 of the Companies Act, 2013 All assets and liabilities of the demerged undertakings have been transferred to the Company and simultaneously all the assets and liabilities of the transferred to the Company has been transferred to the Company and simultaneously all the assets and liabilities of the Transferor Company has been transferred to the Company and recorded at their respective carrying values in the books of accounts of the Company w.e.f. 1st April,2022. Rs. 11,314.17 lakhs have been recognised as Negative Capital Reserve on account of said Scheme of Arrangement. To give effect of the scheme, financial statements of the Company have been restated with effect from appointed date.
- 52.4 Following is the summary of total assets, liabilities and reserves transferred in pursuant to the Scheme

Particulars	Book value as at 1st April, 2022
Assets:-	•
Property, Plant and Equipment	1,947.81
Capital Work-in-progress	137.88
Other Intangible Assets	34.22
Goodwill on Amalgamation	5,931.84
Non-current Financial Assets	9,288.33
Other Non-current Assets	191.65
Inventories	6,638.99
Current Financial Assets	12,584.87
Other Current Assets	373.72
Total Assets	37,129.31
Liabilities:-	
Non-current Provisions	15.06
Deferred Tax Liabilities (Net)	1,164.62
Current Financial Liabilities	2,995.71
Other Current Liabilities	286.06
Current Provisions	284.04
Total Liabilities	4,745.49
Reserves	
Retained Earnings	35,050.32
Net Assets Transferred (A)	(2,666.50)
Others	
Capital Reduction	1,469.65
Extinguishment of share capital of Resulting Company and Transferor Company	(9,016.88)
Inter Company Elimination	(55.30)
Deferred Tax	(188.92)
Others (B)	(7,791.45)
Consideration	
Refer note 19.1)	(856.22)
Total Consideration (C)	(856.22)
Negative Capital Reserve (A + B + C)	(11,314.17)

With effect from 27th April 2023. Goel Scientific Glass Works Limited ("Goel Scientific") has become a subsidiary

of the Company. During the year, the Company acquired 34,89,400 equity shares of Rs. 10/- each of Goel Scientific from its shareholders. Further, the Company had subscribed to 1,81,21,480 equity shares of Rs. 10/each in the Right issue of Goel Scientific. As on March 31, 2024, the Company is holding 2,16,10,880 equity shares of Rs. 10/- each aggregating to 99.03% of the paid-up capital of Goel Scientific.

Note 54 - During the year ended 31st March, 2024, the Company has decided to exercise the option permitted under Section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019 and accordingly, the Company has recognised the tax provision for the period ended 31st March, 2024 and remeasured the deferred tax assets/liabilities based on the rates prescribed in that section during the period. The impact of this change has been recognised as tax expense

Note 55 - Previous Years figures have been regrouped, reclassified and restated wherever necessary by the management pursuant to the Scheme of Arrangement (Refer Note 52). As mentioned in the Scheme of Arrangement, the appointed date for the Scheme is 1st April, 2022. To give the effect of the Scheme, the audited financial statements of the Company for the year ended 31st March, 2023 have been restated by the management of the Company and financial statements for the year ended 31st March, 2022 are not required to be restated and hence the figures for the year ended 31st March, 2022 are not comparable

For a	nd on behalf of Board of Directors
Shreevar Kheruka	Vinayak Patankar
Director	Whole-time Director & CEO
(DIN 01802416)	(DIN 07534225)
Rajesh Agrawal	Vidhi Sanghvi
ief Financial Officer	Company Secretary

K. THE CONSOLIDATED FINANCIAL STATEMENT / INFORMATION FOR THE FINANCIAL YEAR **ENDED MARCH 31, 2024**

BOROSIL SCIENTIFIC LIMITED (FORMERLY KNOWN AS KLASS PACK LIMITED)

Date: 21st May, 2024

CONSOLIDATED BALANCE SHEET AS AT 3181 MARCH 2024

(Membership No. ACS - 57861)

		Particulars	Note No.	As at 31st March 2024		
I A	SS	ETS				
	1	Non-current Assets:				
	(a)	Property, Plant and Equipment	6	12,379.45		
1	(b)	Capital Work-in-Progress	6	82.63		
	(c)	Goodwill	45	6,219.37		
((d)	Other Intangible Assets	7	624.77		
——`	(e)	-	7	20.78		
	(f)	Financial Assets	,	20.70		
	(1)	Fillalicial Assets				
- 1 '	(i)	Investments	8	1.31		
((ii)	Loans	9	7.00		
((iii)		10	190.34		
((g)		23	487.09		
((h)	Non-current Tax Assets (net)		55.62		
	(i)	Other Non-current Assets	11	194.19	20,262.5	
	2	Current Assets:				
((a)	Inventories	12	9,686.15		
((b)	Financial Assets				
	(i)	Trade Receivables	13	6,147.99		
1	(ii)	Cash and Cash Equivalents	14	1,212,87		
	(iii)	Bank Balances Other than (ii) above	15	170.75		
((iv)	Loans	16	24.49		
((v)	Other Financial Assets	17	10,324.17		
1	(c)	Current Tax Assets (net)		9.40		
((d)	Other Current Assets	18	1,480.12	29,055.9	
		TOTAL ASSETS			49,318.4	
II E	EQUITY AND LIABILITIES					
E	QU	ITY:				
((a)	Equity Share Capital	19	887.96		
((b)	1 2	20	36,701.71		
		Equity attributable to the Owners			37,589.6	
		Non-controlling Interest	51		29.8	
		Total Equity			37,619.5	
LIAB						
		-current Liabilities:				
	` /	Financial Liabilities				
$\overline{}$	(i)	Borrowings	21	449.50		
_	` /	Lease Liabilities	47	30.98		
	(b)	Provisions	22	475.37		

As per our Report of even date

For and on behalf of Board of Directors

For Chaturvedi & Shah LLP Shreevar Kheruka Chartered Accountants (Firm Registration No. 101720W/W100355) (DIN 01802416)

Vinayak Patankar Whole-time Director & CEO (DIN 07534225)

Anuj Bhatia Rajesh Agrawal Vidhi Sanghvi Chief Financial Officer Company Secretary Membership No. 122179 (Membership No. ACS - 57861)

Date: 21st May, 2024

BOROSIL SCIENTIFIC LIMITED (FORMERLY KNOWN AS KLASS PACK LIMITED) CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2024

	Particulars	Note No.	For the Year Ended 31st March, 2024
I.	Income		
	Revenue from Operations	29	39,457.84
	Other Income	30	542.40
	Total Income (I)		40,000.2
II.	Expenses:		·
	Cost of Materials Consumed		12,847.1
	Purchases of Stock-in-Trade		1,549.4
	Changes in Inventories of Work-in-Progress, Finished Goods and Stock-in-Trade	31	76.69
	Employee Benefits Expense	32	7,523.7
	Finance Costs	33	270.1
	Depreciation and Amortisation Expense	34	1,644.8
	Other Expenses	35	12,933.1
	Total Expenses (II)		36,845.1
III.	Profit Before Share in Profit of Associate, Exceptional Items and Tax (I - II)		3,155.1
IV.	Share in Profit of Associates		
V.	Profit Before Exceptional Items and Tax (III + IV)		3,155.1
VI.	Exceptional Items		
VII.	Profit Before Tax (V - VI)		3,155.1
VIII.	Tax Expense:	23	
	(1) Current Tax		1,310.5
	(2) Deferred Tax Expenses		(503.58
	Total Tax Expenses		806.9
IX.	Profit for the Period (VII - VIII)		2,348.1
X.	Other Comprehensive Income (OCI)		
	Items that will not be reclassified to profit or loss:		
	Re-measurement gains / (losses) on Defined Benefit Plans		(27.59
	Income Tax effect on above		6.9
	Total Other Comprehensive Income		(20.64
XI.	Total Comprehensive Income for the Period (IX + X)		2,327.5
XII.	Profit attributable to		
	Owners of the Company		2,355.8
	Non-controlling Interest		(7.71
VIII			2,348.1
XIII.	Other Comprehensive Income attributable to		
	Owners of the Company		(20.49
	Non-controlling Interest		(0.15 (20.64
XIV.	Total Comprehensive Income attributable to		(20.04
	Owners of the Company		2,335.3
	Non-controlling Interest		(7.86
			2,327.5
XV.	Earnings per Equity Share of Re.1/- each (in Rs.)	36	· · · · · · · · · · · · · · · · · · ·
	- Basic		2.6
	- Diluted		2.6
	Material Accounting Policies and Notes to Con-	1 to 55	

As per our Report of even date

solidated Financial

For and on behalf of Board of Directors

For Chaturvedi & Shah LLP
Chartered Accountants
(Firm Registration No. 101720W/W100355)

Shreevar Kheruka (DIN 01802416)

Vinayak Patankar Whole-time Director & CEO

Anuj Bhatia

Rajesh Agrawa Chief Financial Officer

(DIN 07534225) Vidhi Sanghvi Company Secretary (Membership No. ACS - 57861)

Membership No. 122179 Date: 21st May, 2024

BOROSIL SCIENTIFIC LIMITED (FORMERLY KNOWN AS KLASS PACK LIMITED) CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2024

A. Equity Share Capital

(Rs. in lak					
Particulars	As at 1st April, 2023	Changes during year	As at 31st March, 2024		
Equity Share Capital (Refer Note 19.1)	28.60	859.36	887.96		

B. Share Capital Pending Issuance

(Rs. in lakhs)

Particulars	As at 1st	Changes dur-	As at 31st March,
	April, 2023	ing year	2024
Share Capital Pending Issuance (Refer Note 19.1)	858.11	(858.11)	•

C. Other Equity

(Rs. in lakhs) Paganya and Surplus Itama of Other Total Non

Particulars	Kese	rve and Surp	ilus	Comprehens		Other Equity	Non- contr- olling	Total
	Capital Reserve on Scheme of Arrangement (Refer Note 50)	Securities premium	Retained Earnings	Revaluation Reserve	Remeasure- ment of Defined Benefit Plans	Equity	Interest	
Balance as at 1st April, 2023	(11,316.06)	6,468.33	38,025.70	1,098.29	27.98	34,304.24		34,304.24
On Account of Acquisition (Refer Note 49)	-	-	-	-	-	-	203.80	203.80
Total Comprehensive Income	-	1	2,355.86	,	(20.49)	2,335.37	(7.86)	2,327.51
Exercise of Employee Stock option	(1.26)	-	-	-	-	(1.26)	-	(1.26)
Additional acquisition by NCI	-	-	-	-	-	-	5.00	5.00
Acquisition of additional interest in subsidiary	-	-	63.36	-	-	63.36	(171.10)	(107.74)
Balance as at 31st March, 2024	(11,317.32)	6,468.33	40,444.92	1,098.29	7.49	36,701.71	29.84	36,731.55

As per our Report of even date

For Chaturvedi & Shah LLP Shreevar Kheruka **Chartered Accountants** (Firm Registration No. 101720W/W100355) (DIN 01802416)

Anui Bhatia Raiesh Agrawal Partner Chief Financial Officer Membership No. 122179

Vidhi Sanghvi Company Secretary (Membership No. ACS - 57861)

For and on behalf of Board of Directors

Vinayak Patanka

For the

(DIN 07534225)

Whole-time Director & CEO

Date: 21st May, 2024

Particulars

BOROSIL SCIENTIFIC LIMITED (FORMERLY KNOWN AS KLASS PACK LIMITED) CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2024 (Rs. in lakhs)

			Year Ended 31 st March, 2024
۵.	Cash Flow from Operating Activities		
\rightarrow	Profit Before Tax as per Statement of Profit and Loss		3,155.11
\rightarrow	Adjusted for :		
\rightarrow	Depreciation and Amortisation Expense	1,644.87	
\rightarrow	Loss / (Gain) on Foreign Currency Transactions (net)	5.43	
\perp	Loss / (Gain) on Financial Instruments measured at fair value through profit or loss (net)	(0.13)	
\rightarrow	Loss / (Gain) on Sale of Investments (net)	(24.53)	
-	Interest Income	(151.30)	
\perp	Loss / (Gain) on Sale / discarding of Property, Plant and Equipment (net)	7.23	
-	Share Based Payment Expense	48.64	
	Finance Costs	270.17	
\perp	Sundry Balances / Excess Provision Written Back (net)	(1.35)	
\perp	Bad Debts	5.98	
- 1	Provision / (Reversal) for Credit Impaired / Doubtful Advances (net)	46.69	1,851.70
+	Operating Profit before Working Capital Changes		5,006.81
┪	Adjusted for :		
┪	Trade and Other Receivables *	(3,208.92)	
┪	Inventories	712.95	
\dashv	Trade and Other Payables	2,039.25	(456.72)
-	Cash generated from / (used in) Operations	2,000.20	4,550.09
4	Direct Taxes Paid (net)		(1,549.94)
	, , ,		
\dashv	Net Cash From / (Used in) Operating Activities		3,000.15
3.	Cash Flow from Investing Activities		
	Purchase of Property, Plant and Equipment and Intangible Assets		(1,287.41)
\rightarrow	Sale of Property, Plant and Equipment (net)		12.05
-	Purchase of Non Current Investments (Subsidiary)		(2,264.70)
-	Sale of Investments		3,264.84
\rightarrow	Fixed Deposit Placed		(5.00)
_	Interest Income		46.10
_	Net Cash From / (Used in) Investing Activities		(234.12)
۶. [Cash Flow from Financing Activities		
- 1	Proceeds from Issue of Share Capital to Non-Controlling Interest		5.00
	Proceeds of Non-current Borrowings		203.53
	Repayment of Non-Current Borrowings		(260.71)
T	Movement in Current Borrowings (net)		(1,258.55)
T	Lease Payments		(94.50)
П	Margin Money (net)		37.41
П	Interest Paid		(241.81)
\Box	Net Cash From / (Used in) Financing Activities		(1,609.63)
\perp	Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)		1,156.40
$ \rfloor $	Opening Balance of Cash and Cash Equivalents		48.92
	On Account of Acquisition (Refer Note 49)		8.21
	Unrealised Gain/(loss) on Foreign Currency Transactions (net)		0.08
\downarrow	Opening Balance of Cash and Cash Equivalents		57.05
\dashv	Closing Balance of Cash and Cash Equivalents		1,212.87
- 1			
\dashv	Unrealised Gain/(loss) on Foreign Currency Transactions (net)		(0.58)

BOROSIL SCIENTIFIC LIMITED (FORMERLY KNOWN AS KLASS PACK LIMITED) CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2024

Includes amount receivable from demerged company on account of Scheme of Arrangement as explained in Note 50.

1. Changes in liabilities arising from financing activities on account of Borrowings:

	(Rs. III lakiis)
Particulars	For the Year Ended 31st March, 2024
Opening balance of liabilities arising from financing activities	877.53
On Account of Acquisition (Refer Note 49)	2,096.13
Changes from financing cash flows	(1,315.73)
Closing balance of liabilities arising from financing activities	1,657.93

- 2. Bracket indicates cash outflow
- 3. The above statement of cash flow has been prepared under the "Indirect Method" as set out in Ind AS 7 "Statement of Cash Flow"

Shreevar Kheruka

As per our Report of even date

For Chaturvedi & Shah LLP

For and on behalf of Board of Directorss Vinayak Patankar

Chartered Accountants (Firm Registration No. 101720W/W100355) (DIN 01802416) Anuj Bhatia Rajesh Agrawal Chief Financial Officer

Whole-time Director & CEO (DIN 07534225)

Partner Membership No. 122179

Vidhi Sanghvi Company Secretary (Membership No. ACS - 57861)

Date: 21st May, 2024

BOROSIL SCIENTIFIC LIMITED (FORMERLY KNOWN AS KLASS PACK LIMITED) Notes to the Consolidated Financial Statements for the year ended 31st March, 2024 Note 1 CORPORATE INFORMATION:

The Consolidated Financial Statements comprise Financial Statements of Borosil Scientific Limited (formerly known as Klass Pack Limited) ("BSL") ("the Company") (CIN - U74999MH1991PLC061851) and its subsidiary namely, Goel Scientific Glass Works Limited ("Goel Scientific"), collectively ("the Group") for the year ended 31st March, 2024. The Company is in the process of Listing with BSE Limited and National Stock Exchange of India Limited in India. The registered office of the Company is situated at 1101,11th Floor, Crescenzo, G-Block, Opp. MCA Club, Bandra Kurla Complex, Bandra (East), Mumbai - 400051.

The Stock Exchanges have granted In-principle approval for listing of Company's equity shares. The Company is now in the process of filing requisite applications for seeking final listing & trading approvals. Group is engaged in the business of manufacturing and trading of Scientific & Industrial Products (SIP) and Consumer Products (CP). SIP consist of laboratory glassware, instruments, disposable plastics, liquid handling systems, explosion proof lighting glassware, glass ampoules tabular glass vials, pharmaceutical packaging and glass process system. CP consist of glass tumblers, glass bottles, storage products etc.

The Consolidated Financial Statements for the year ended 31st March, 2024 were approved and adopted by Board of Directors in their meeting held on 21st May, 2024.

Note 2 BASIS OF PREPARATION:

- 2.1 The Consolidated Financial Statements have been prepared and presented on going concern basis and at historical cost basis, except for the following assets and liabilities, which have been measured as indicated below:
 - Certain financial assets and liabilities at fair value (refer accounting policy regarding financial instruments)
 - Employee's Defined Benefit Plans measured as per actuarial valuation.
 - Employee Stock Option Plans measured at fair value

The Consolidated Financial Statements are presented in Indian Rupees (Rs.), which is the Group's functional and presentation currency and all values are rounded to the nearest lakhs, except when otherwise indicated.

Note 3 BASIS OF CONSOLIDATION:

The Consolidated Financial Statements comprise the Financial Statements of the Company and its subsidiary for the year ended 31st March, 2024. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns

Generally, there is a presumption that a majority of voting rights result in control. To support this presumption and when the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including the contractual arrangement with the other vote holders of the investee, rights arising from other contractual arrangements, the Group's voting rights and potential voting rights and the size of the Group's holding of voting rights relative to the size and dispersion of the holdings of the other voting rights holders

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins wi

the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary Assets, liabilities, income and expenses of a subsidiary acquired during the period are included in the Consolidated Financial Statements from the date the Group obtains control and assets, liabilities, income and expenses of a subsidiary disposed off during the year are included in the Consolidated Financial Statements till the date the Group ceases to control the subsidiary.

An associate is an entity over which the Group has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee, but has no control or joint control over those policies.

Consolidation procedure:

- Combine like items of assets, liabilities, equity, income, expenses and cash flows of the parent with those of its subsidiaries
- Offset (eliminate) the carrying amount of the parent's investment in each subsidiary and the parent's portion of equity of each subsidiary. The difference between the cost of investment in the subsidiaries and the Parent's share of net assets at the time of acquisition of control in the subsidiaries is recognised in the Consolidated financial statement as goodwill. However, resultant gain (bargain purchase) is recognized in other comprehensive income on the acquisition date and accumulated to capital reserve in equity.
- Intra-Group balances and transactions, and any unrealized income and expenses arising from intra Group transactions, are eliminated in preparing the Consolidated Financial Statements
- Consolidated statement of profit and loss and each component of OCI are attributed to the equity holders of the parent of the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance.
- For the acquisitions of additional interests in subsidiaries, where there is no change in the control, the Group recognises a reduction to the non-controlling interest of the respective subsidiary with the difference between this figure and the cash paid, inclusive of transaction fees, being recognised in equity. In addition, upon dilution of controlling interests, the difference between the cash received from sale or listing of the subsidiary shares and the increase to non-controlling the related assets (including goodwill), liabilities, non-controlling interest and other components the related assets (including goodwill), liabilities, non-controlling interest and other components of equity, while any resultant gain or loss is recognised in Consolidated statement of profit and loss. Any investment retained is recognised at fair value. The results of subsidiaries acquired or disposed off during the year are included in the Consolidated statement of Profit and Loss from the effective date of acquisition or up to the effective date of disposal, as appropria
- Interest in associates are Consolidated using equity method as per Ind AS 28 'Investment in Associates and Joint Ventures'. The investment in associates is initially recognised at cost. Subsequently, under the equity method, post-acquisition attributable profit/losses and other comprehensive income are adjusted in the carrying value of investment to the extent of the Group's investment in the associates. Goodwill relating to the associate is included in the carrying amount of the investment and is not tested for impairment individually.
- Consolidated Financial Statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If an entity of the group uses accounting policies other than those adopted in the Consolidated Financial Statements for like transactions and events in similar circumstances, appropriate adjustments are made to that Group member's Financial Statements in preparing the Consolidated Financial Statements to ensure conformity with the Group's accounting policies

Note 4 MATERIAL ACCOUNTING POLICIES

4.1 Business Combination and Goodwill/Capital Reserve:

The Group uses the pooling of interest method of accounting to account for common control business combination and acquisition method of accounting to account for other business combinations

The acquisition date is the date on which control is transferred to the acquirer. Judgement is applied in determining the acquisition date and determining whether control is transferred from one party to another. Control exists when the Group is exposed to, or has rights to variable returns from its involvement with the entity and has the ability to affect those returns through power over the entity. In assessing control, potential voting rights are considered only if the rights are substantive

Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred and the amount recognised for non-controlling interests, and any previous interest held, over the net identifiable assets acquired and liabilities assumed. If the fair value of the net assets acquired is in excess of the aggregate consideration transferred, the Group re-assesses whether it has correctly identified all of the assets acquired and all of the liabilities assumed and reviews the procedures used to measure the amounts to be recognised at the acquisition date. If the re-assessment still results in an excess of the fair value of net assets acquired over the aggregate consideration transferred, then the gain is recognised in Other Comprehensive Income (OCI) and accumulated in other equity as capital reserve. However, if there is no clear evidence of bargain purchase, the entity recognises the gain directly in other equity as capital reserve, without routing the same through OCI.

Consideration transferred includes the fair values of the assets transferred, liabilities incurred by the Group to the previous owners of the acquiree, and equity interests issued by the Group. Consideration transferred also includes the fair value of any contingent consideration. Consideration transferred does not include amounts related to the settlement of pre-existing relationships. Any goodwill that arises on account of such business combination is tested annually for impairment.

Any contingent consideration is measured at fair value at the date of acquisition. If an obligation to pay contingent consideration that meets the definition of a financial instrument is classified as equity, then it is not re-measured and the settlement is accounted for within other equity. Otherwise, other contingent consideration is re-measured at fair value at each reporting date and subsequent changes in the fair value of the contingent consideration are recorded in the Consolidated Statement of Profit and Loss. A contingent liability of the acquiree is assumed in a business combination only if such a liability

represents a present obligation and arises from a past event, and its fair value can be measured

reliably. On an acquisition-by-acquisition basis, the Group recognises any non-controlling interest in the acquiree either at fair value or at the non-controlling interest's proportionate share of the acquiree's identifiable net assets In case of Pooling of interest method of accounting, the assets and liabilities of the combining entities recognises at their carrying amounts. No adjustment is made to reflect the fair value or recognise any new assets and liabilities. The financial information in the Consolidated Financial Statements in respect of prior periods restates as if the business combination had occurred from the beginning of the

transferror is transferred to capital reserve and presented separately from other capital reserves. Transaction costs that the Group incurs in connection with a business combination such as finders' fees, legal fees, due diligence fees, and other professional and consulting fees are expensed as incurred. And if the Group acquires assets that does not constitute a business combination, transaction costs is allocated to that assets acquired based on their relative fair value.

preceding period. The difference, if any, between the amount recorded as share capital issued plus any additional consideration in the form of cash or other assets and the amount of share capital of the

4.2 Property, Plant and Equipment:

Property, plant and equipment are carried at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation, amortisation and impairment losses, if any. Cost includes purchase price, borrowing cost and any cost directly attributable to the bringing the assets to its working condition for its intended use. In case of Property, Plant and Equipment, the Group has availed the carrying value as deemed cost on the date of transition i.e. 1st April, 2015.

Depreciation on the property, plant and equipment is provided using straight line method over the useful life of assets as specified in schedule II to the Companies Act, 2013

Depreciation on property, plant and equipment which are added / disposed off during the year is provided on pro-rata basis with reference to the date of addition / deletion. Freehold land is not

The assets' residual values useful lives and method of depreciation are reviewed at each financial year end and are adjusted prospectively, if appropriate. The effects of any revision are included in the statement of profit and loss when the changes arises.

Capital work-in-progress includes cost of property, plant and equipment under installation / under development as at the balance sheet date. Property, plant and equipment are eliminated from Consolidated financial statement, either on disposal

or when retired from active use. Profits / losses arising in the case of retirement / disposal of property, plant and equipment are recognised in the Consolidated statement of profit and loss in the year of Leasehold land is amortised over the period of lease. Buildings constructed on leasehold land are

depreciated based on the useful life specified in schedule II to the Companies Act, 2013, where the lease period of land is beyond the life of the building. In other cases, buildings constructed on leasehold lands is amortised over the primary lease period of the land.

4.3 Intangible Assets:

Intangible assets are carried at cost, net of recoverable taxes, trade discount and rebates less accumulated amortisation and impairment losses, if any. Cost includes expenditure that is directly attributable to the acquisition of the intangible assets. In case of Intangible Assets, the Group has availed the carrying value as deemed cost on the date of transition i.e. 1st April, 2015.

Identifiable intangible assets are recognised when it is probable that future economic benefits attributed to the asset will flow to the Group and the cost of the asset can be reliably measured.

Computer softwares are capitalised at the amounts paid to acquire the respective license for use and are amortised over the period of useful lives or period of three years, whichever is less. Patent is amortised over the period of 10 years. The assets' useful lives are reviewed at each financial year end. Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Consolidated statement of profit and loss when the asset is derecognised.

Inventories are valued at the lower of cost and net realizable value except scrap (cullet), which is valued at raw material cost, where it is re-usable, otherwise at net realisable value. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale. The cost of inventories comprises of cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their respective present location and condition. Cost of packing materials and stores, spares and consumables are computed on the weighted average basis. Cost of work in progress, finished goods and Stock-in-trade is determined on absorption costing method.

4.5 Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks, cash on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and shortosits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Group's cash management.

4.6 Impairment of non-financial assets - property, plant and equipment and intangible assets:

The Group assesses at each reporting date as to whether there is any indication that any property, plant and equipment and intangible assets or group of assets, called cash generating units (CGU) may be impaired. If any such indication exists the recoverable amount of an asset or CGU is estimated to determine the extent of impairment, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the CGU to which the asset

An impairment loss is recognised in the Consolidated Statement of Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.

The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount

4.7 Impairment of Goodwill:

Goodwill is tested for impairment on an annual basis and whenever there is an indication that goodwill may be impaired, relying on a number of factors including operating results, business plans and future cash flows. For the purpose of impairment testing, goodwill acquired in a business combination is allocated to the Group's cash generating units (CGU) or groups of CGU's expected to benefit from the synergies arising from the business combination. A CGU is the smallest identifiable group of assets that generates cash inflows that are largely independent of the cash inflows from other assets or group of assets. Impairment occurs when the carrying amount of a CGU including the goodwill, exceeds the estimated recoverable amount of the CGU. The recoverable amount of a CGU is the higher of its fair value less cost to sell and its value-in-use. Value-in-use is the present value of future cash flows expected to be derived from the CGU. Total impairment loss of a CGU is allocated first to reduce the carrying amount of goodwill allocated to the CGU and then to the other assets of the CGU pro-rata on the basis of the carrying amount of each asset in the CGU. An impairment loss on goodwill is recognized in net profit in the statement of comprehensive income and is not reversed in

the subsequent period. 4.8 Financial instruments - initial recognition, subsequent measurement and impairment:

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

(Rs. in lakhs)

(Rs. in lakhs)

(Rs. in lakhs)

Financial assets -Initial recognition and measurement

All financial assets are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition. Financial assets are classified, at initial recognition, as financial assets measured at fair value or as financial assets measured at amortised cost.

Financial assets - Subsequent measurement:

For the purpose of subsequent measurement, financial assets are classified in two broad categories:-

- a) Financial assets at fair value
- b) Financial assets at amortised cost

Where assets are measured at fair value, gains and losses are either recognised entirely in the Consolidated statement of profit and loss (i.e. fair value through profit or loss) or recognised in other comprehensive income (i.e. fair value through other comprehensive income)

A financial asset that meets the following two conditions is measured at amortised cost (net of any write down for impairment) unless the asset is designated at fair value through profit or loss under the fair value option.

a) Business model test: The objective of the Group's business model is to hold the financial asset to collect the contractual cash flow

b) Cash flow characteristics test: The contractual terms of the financial asset give rise on specified dates to cash flow that are solely payments of principal and interest on the principal amount outstanding.

A financial asset that meets the following two conditions is measured at fair value through other comprehensive income unless the asset is designated at fair value through profit or loss under the fair value option.

- a) Business model test: The financial asset is held within a business model whose objective is achieved by both collecting contractual cash flow and selling
- b) Cash flow characteristics test: The contractual terms of the financial asset give rise on specified dates to cash flow that are solely payments of principal

All other financial asset is measured at fair value through profit or loss

Financial assets - Derecognition:

A financial assets (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed form the Group's Consolidated statement of financial position) when

- a) The rights to receive cash flows from the asset have expired, or
- b) The Group has transferred its rights to receive cash flow from the asset.

Impairment of financial assets

In accordance with Ind AS 109, the Group uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of financial assets other than those measured at fair value through profit and loss (FVTPL).

Expected credit losses are measured through a loss allowance at an amount equal to:

a) The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or

b) Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument)

For trade receivables Group applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Group uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed. For other assets, the Group uses 12 month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.

II) Financial liabilities - Initial recognition and measurement:

The financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. Financial liabilities - Subsequent measurement:

Financial liabilities are subsequently carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate at their fair value due to the short maturity of these instruments

Financial Liabilities - Financial guarantee contracts:

Financial guarantee contracts issued by the Group are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as specified debuts in last of make a payment when due in accordance with the terms of a debt institute. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined and the amount recognised less cumulative amortisation.

Financial Liabilities - Derecognition: A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another, from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the

ensolidated statement of profit and loss

Provisions, Contingent Liabilities, Contingent assets and Commitments: Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are discounted using equivalent period government securities interest rate. Unwinding of the discount is recognised in the Consolidated statement of profit and Loss as a finance cost. Provisions are reviewed at each balance sheet date and are adjusted to reflect the current best

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. Information on contingent liability is disclosed in the Notes to the Consolidated Financial Statements. Contingent assets are not recognised. However, when the realisation of income is virtually certain, then the related asset is no longer a contingent asset, but it is recognised as an asset.

4.10 Revenue recognition and other income:

Sale of goods and Services

The Group derives revenues primarily from sale of products comprising of Scientific and Industrial Products (SIP) and Consumer Products (CP).

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration entitled in exchange for those goods or services. Generally, control is transferred upon shipment of goods to the customer or when the goods is made available to the customer, provided transfer of title to the customer occurs and the Group has not retained any significant risks of ownership or future obligations with respect to the goods shipped.

Revenue from rendering of services is recognised over the time by measuring the progress towards complete satisfaction of performance obligations at the

Revenue is measured at the amount of consideration which the Group expects to be entitled to in exchange for transferring distinct goods or services to a customer as specified in the contract, excluding amounts collected on behalf of third parties (for example taxes and duties collected on behalf of the government). Consideration is generally due upon satisfaction of performance obligations and a receivable is recognized when it becomes unconditional

The Group does not have any contracts where the period between the transfer of the promised goods or services to the customer and payment by the customer exceeds one year. As a consequence, it does not adjust any of the transaction prices for the time value of money

Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, scheme discount and price concessions, if any, as specified in the contract with the customer. Revenue also excludes taxes collected from customers

Contract balances:

Trade receivables:

A receivable represents the Group's right to an amount of consideration that is unconditional

A contract liability is the obligation to transfer goods or services to a customer for which the Group has received consideration (or an amount of consideration is Accordance inability is the obligation to drained goods of services to a customer for which the Group transfers goods or services to the customer, if a customer pays consideration before the Group transfers goods or services to the customer, a contract liabilities are recognised when the payment is made. Contract liabilities are recognised as revenue when the Group performs under the contract.

Incentives on exports and other Government incentives related to operations are recognised in the Consolidated statement of profit and loss after due consideration of certainty of utilization/receipt of such incentives

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Group and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition. Dividend Income

Dividend Income is recognised when the right to receive the payment is established.

Rental income arising from operating leases is accounted for on a straight-line basis over the lease terms and is included as other income in the Consolidated statement of profit or loss

4.11 Foreign currency reinstatement and translation:

in the period in which employees have rendered services.

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency closing rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognised in Consolidated statement of profit and loss except to the extent of

exchange differences which are regarded as an adjustment to interest costs on foreign currency borrowings that are directly attributable to the acquisition or construction of qualifying assets, are capitalized as cost of assets. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the transaction.

Non-monetary items carried at fair value that are denominated in foreign currencies are translated at the exchange rates prevailing at the date when the fair value was determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or profit or loss are also recognised in

Foreign exchange differences regarded as an adjustment to borrowing costs are presented in the Consolidated statement of profit and loss, within finance costs. All other finance gains / losses are presented in the Consolidated statement of profit and loss on a net basis.

In case of an asset, expense or income where a non-monetary advance is paid/received, the date of transaction is the date on which the advance was initially recognized. If there were multiple payments or receipts in advance, multiple dates of transactions are determined for each payment or receipt of advance consideration

4.12 Employee Benefits:

Short term employee benefits are recognized as an expense in the Consolidated statement of profit and loss of the year in which the related services are rendered.

Leave encashment is accounted as Short-term employee benefits and is determined based on projected unit credit method, on the basis of actuarial valuations carried out by third party actuaries at each Balance Sheet date.

Contribution to Provident Fund, a defined contribution plan, is made in accordance with the statute, and is recognised as an expense in the year in which employees have rendered services. Contribution to Superannuation fund, a defined contribution plan, is made in accordance with the respective Company's policy, and is recognised as an expense

The cost of providing gratuity, a defined benefit plans, is determined using the Projected Unit Credit Method, on the basis of actuarial valuations carried out by third party actuaries at each Balance Sheet date. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to other comprehensive income in the year in which they arise. Other costs are accounted in Consolidated statement of profit and loss.

Remeasurements of defined benefit plan in respect of post employment and other long term benefits are charged to the other comprehensive income in the year in which they occur. Remeasurements are not reclassified to Consolidated statement of profit and loss in subsequent periods

Income tax expense represents the sum of current tax (including income tax for earlier years) and deferred tax. Tax is recognised in the Consolidated statement of profit and loss, except to the extent that it relates to items recognised directly in equity or other comprehensive income, in such cases the tax is also recognised directly in equity or in other comprehensive income. Any subsequent change in direct tax on items initially recognised in equity or other comprehensive income is also recognised in equity or other comprehensive income

Current tax provision is computed for Income calculated after considering allowances and exemptions under the provisions of the applicable Income Tax Laws. Current tax assets and current tax liabilities are off set, and presented as net. Deferred tax is recognised on differences between the carrying amounts of assets and liabilities in the Balance sheet and the corresponding tax bases used in

the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences, and deferred tax assets are generally recognised for all deductible temporary differences, carry forward tax losses, unutilised tax credits and allowances to the extent that it is probable that future taxable profits will be available against which those deductible temporary differences, carry forward tax losses, unutilised tax credits and allowances can be utilised. Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

4.14 Current and non-current classification:

The Group presents assets and liabilities in statement of financial position based on current/non-current classification. The Group has presented non-current assets and current assets before equity, non-current liabilities and current liabilities in accordance with Schedule III,

Division II of Companies Act, 2013 notified by MCA.

An asset is classified as current when it is: a) Expected to be realised or intended to be sold or consumed in normal operating cycle.

b) Held primarily for the purpose of trading, c) Expected to be realised within twelve months after the reporting period, or

d) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non-current. A liability is classified as current when it is:

a) Expected to be settled in normal operating cycle, b) Held primarily for the purpose of trading, c) Due to be settled within twelve months after the reporting period, or

d) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period All other liabilities are classified as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. Deferred tax assets / liabilities are classified as non-current assets / liabilities. The Group has identified twelve months as its normal operating cycle.

4.15 Off-setting financial Instrument:

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable rights to offset the recognised

amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable rights must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or counterparty

Note 5 SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS:

The preparation of the Consolidated Financial Statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets, liabilities, the accompanying disclosures and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods. The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Group based its assumptions and estimates on parameters available when the Consolidated Financial Statements were prepared. However, existing circumstances and assumptions about future developments may change due to market changes or circumstances arising that are beyond the control of the Group. Such changes are reflected in the assumptions when they

5.1 Property, Plant and Equipment, Investment Properties and Other Intangible Assets:

Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation to be recorded during any reporting period. The useful lives and residual values as per schedule II of the Companies Act, 2013 or are based on the Group's historical experience with similar assets and taking into account anticipated technological changes, whichever is more appropriate

5.2 Income Tax:

Group reviews at each balance sheet date the carrying amount of deferred tax assets. The factors used in estimates may differ from actual outcome which could lead to an adjustment to the amounts reported in the Financial Statements. The Group has carry forward tax losses that are available for offset against future taxable profit. Deferred tax assets are recognised only to the extent that it is probable that taxable profit will be available against which the unused tax losses or tax credits can be utilised. This involves an assessment of when those assets are likely to reverse, and a judgement as to whether or not there will be sufficient taxable profits available to offset the assets. This requires assumptions regarding future profitability, which is inherently uncertain. To the extent assumptions regarding future profitability change, there can be an increase or decrease in the amounts recognised in respect of deferred tax assets and consequential impact in the Consolidated statement of profit and loss.

5.3 Contingencies:

Management has estimated the possible outflow of resources at the end of each annual reporting financial year, if any, in respect of contingencies/claim/litigations

against the Group as it is not possible to predict the outcome of pending matters with accurac

5.4 Impairment of non-financial assets: The Group assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Group estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or Cash Generating Units (CGU) fair value less costs of disposal and its value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent to those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less cost of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples or other available fair value indicators.

5.5 Defined benefits plans:

The Cost of the defined benefit plan and other post-employment benefits and the present value of such obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, mortality rates and attrition rate. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date

5.6 Recoverability of trade receivable:

Judgements are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. Factors considered include the credit rating of the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment.

Revenue Recognition:

The Group's contracts with customers could include promises to transfer multiple products and services to a customer. The Group assesses the products / services promised in a contract and identify distinct performance obligations in the contract. Identification of distinct performance obligation involves judgement to determine the deliverables and the ability of the customer to benefit independently from such deliverables.

Judgement is also required to determine the transaction price for the contract. The transaction price could be either a fixed amount of customer consideration or variable consideration with elements such as volume discounts, price concessions and incentives. Any consideration payable to the customer is adjusted to the transaction price, unless it is a payment for a distinct product or service from the customer. The estimated amount of variable consideration is adjusted in the transaction price only to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur and is reassessed at the end of each reporting period. The Group allocates the elements of variable considerations to all the performance obligations of the contract unless there is observable evidence that they pertain to one or more distinct performance obligations.

The Group uses judgement to determine an appropriate standalone selling price for a performance obligation. The Group allocates the transaction price to each performance obligation on the basis of the relative standalone selling price of each distinct product or service promised in the contrar

5.8 Provisions:

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability require the application of judgement to existing facts and circumstances, which can be subject to change. Since the cash outflows can take place many years in the future, the carrying amounts of provisions and liabilities are reviewed regularly and adjusted to take account of changing facts and circumstances. Fair value measurement of financial instruments:

When the fair value of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the Discounted Cash Flow (DCF) model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

BOROSIL SCIENTIFIC LIMITED (FORMERLY KNOWN AS KLASS PACK LIMITED) Notes to the Consolidated Financial Statements for the year ended 31st March, 2024

Note 6 - Property, Plant and Equipment and Capital Work-in-Progress

Particulars	Lease- hold Improve- ments	Right to use - Building	Freehold Land	Buildings	Plant and Equipment	Furni- ture and Fixtures	Vehicles	Office Equip- ments	Total	Capital Work in Progress
GROSS BLOCK:										
As at 1st April, 2023	394.20	259.50	1,398.77	942.12	10,796.82	386.42	266.40	430.35	14,874.58	
Addition on account of Acquisition (Refer Note 49)	-	-	1,594.00	519.00	343.76	9.96	96.16	18.45	2,581.33	
Additions	64.73	-	-	-	1,964.68	11.28	96.64	114.86	2,252.19	
Disposals / Adjustments	-	-	-	-	17.34	-	35.03	7.88	60.25	
As at 31st March, 2024	458.93	259.50	2,992.77	1,461.12	13,087.92	407.66	424.17	555.78	19,647.85	
DEPRECIATION AND AMO	RTISATION	V:								
As at 1st April, 2023	357.01	57.67	-	131.88	4,729.47	171.42	94.10	247.95	5,789.50	
Depreciation / Amortisation	9.73	86.50	-	57.85	1,194.80	44.64	42.10	84.25	1,519.87	
Disposals / Adjustments	-	-	-	-	9.75	-	23.88	7.34	40.97	
As at 31st March, 2024	366.74	144.17	-	189.73	5,914.52	216.06	112.32	324.86	7,268.40	
NET BLOCK:										
As at 31st March, 2024	92.19	115.33	2,992.77	1,271.39	7,173.40	191.60	311.85	230.92	12,379.45	82.63

6.1. Details of Capital work in Progress (CWIP) as at 31st March, 2024 are as below :-A) CWIP ageing schedule as at 31st March, 2024

Capital Work in Progress Amount in CWIP for a period of Total Less than 1 year 2-3 Years More than 3 years 1-2 years 78.93 82.63 Project in Progress 3.70 Project Temporarily Suspended 82.63 Total 78.93 3.70

6.2 There are no cases where the title deeds of Immovable Properties not held in name of respective Company as at 31st March, 2024 6.3 Gross Block of Plant and Equipments includes Rs. 7.18 lakhs being the amount spent for laying Power Line, the ownership of which vests with the Government

6.4 There are no proceedings initiated or pending against respective Company for holding any Benami Property under the Benami Transactions (Prohibition) Act,

6.5 Group does not have any capital work in progress whose completion is overdue or has exceeded its cost compared to original plan. 6.6 Certain property, plant and equipment were pledged as collateral against borrowings, the details related to which have been described in note 21 and note 24

6.7 Refer note 37 for disclosure of contractual commitments for the acquisition of Property, plant and Equipment.

BOROSIL SCIENTIFIC LIMITED (FORMERLY KNOWN AS KLASS PACK LIMITED)

1988 (45 of 1988) and the rules made thereunde

Notes to the Consolidated Financial Statements for the year ended 31st March, 2024 Note 7 - Other Intangible Assets

Particulars Patent Total Intangible Assets Computer Under Development GROSS BLOCK: As at 1st April, 2023 112.78 112.78 Addition on account of Acquisition (Refer Note 49) 8.74 528.80 537.54 Additions 189.00 189.00 Disposals As at 31st March, 2024 310.52 528.80 839.32 AMORTISATION: As at 1st April, 2023 89.55 89.55 Amortisation 76.32 48 68 125.00 Disposals As at 31st March, 2024 165.87 48.68 214.55 **NET BLOCK:** As at 31st March, 2024 144.65 480.12 624.77 20.78

7.1 Intangible assets represents Computer Softwares and Patent other than self generated.

7.2 Details of aging of Intangible assets under development as at 31st March, 2024 are as below :-

A) Ageing schedule as at 31st March, 2024

Intangible assets under

		* ***			
development	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Project in Progress	19.03	1.75	-	-	20.78
Project Temporarily Suspended	-	-	-	-	-
Total	19.03	1.75	-	-	20.78
7.3 Group does not have any Intangib	ole assets under developm	ent whose completion is	overdue or has exceede	d its cost compared to origin	nal plan

Amount in Intangible assets under development for a period of

7.4 Refer note 37 for disclosure of contractual commitments for the acquisition of Intangible Assets

(Rs. in lakhs)

(Rs. in lakhs)

Total

As at 31st March, 2024						
No. of Shares/Units	Face Value (in Rs.)	Rs. in lakhs				
9,900	10	1.28				
116	25	0.03				
		1.31				
	9,900	9,900 10				

Total

8.1 Aggregate amount of Investments and Market value thereof

Particulars	As at 31st N	larch, 2024
	Book Value	Market Value
Unquoted Investments	1.31	-
	1.31	-

3.2 Category-wise Non-current Investment		(Rs. in lakhs)
Particulars	As at 31st N	larch, 2024
Financial assets measured at fair value through Profit and Loss		1.31
Total		1.31

Note 9 - Non-current Financial Assets - Loans (Rs. in lakhs)

Particulars	As at 31 st March, 2024
Unsecured, Considered Good:	
Loan to Employees	7.00
Total	7.00

As at 31st March, 2024 **Particulars** Unsecured, Considered Good: Fixed deposit with Banks having maturity 3.16 more than 12 months Security Deposits 187 18

- 10.1 Fixed Deposit with Banks pledged for Rate contract with Customers.
- 10.2 Fixed Deposit with Banks of Rs. 3.16 lakhs are in the name of Demerged Company, Borosil Limited

These deposits are in the process of being transferred in the name of Company. Note 11 - Other Non-current Assets (Rs. in lakhs)

Particulars	As at 31 st March, 2024
Unsecured, Considered Good:	
Capital Advances	74.06
Security Deposit	108.34
Others	11.79
Total	194.19

11.1 Others include mainly Prepaid Expenses etc.

Note 10 - Non-current Financial Assets - Others

Note 12 - Inventories	Note 12 - Inventories			
Particulars		As at 31st March, 2024		
Raw Materials:				
Goods-in-Transit	330.95			
Others	3,539.24	3,870.19		
Work-in-Progress		268.49		
Finished Goods:				
Goods-in-Transit	1,581.31			
Others	2,533.67	4,114.98		
Stock in Trade:				

- 141.25 Goods-in-Transit Others 614.28 473.03 Stores, Spares and Consumables 432.19 Packing Material 382.31 Scrap(Cullet) 3.7 9.686.15 Total
- 12.1 The write-down of inventories (net) for the year is Rs. 237.32 lakhs. These are included in Changes in Inventories of Work-in-Progress, Finished Goods and Stock-in-Trade, Raw Materials Consumed, Packing Materials Consumed and Consumption of Stores and Spares in the consolidated statement
- 12.2 For mode of valuation of inventories, refer note no. 4.4.

Note 13 - Current Financial Assets - Trade Receivables

(Rs. in lakhs)

Particulars		As at 31st March, 2024
Unsecured, Considered Good, unless otherwise stated:		
Considered Good	6,147.99	
Credit Impaired	111.15	
	6,259.14	
Less : Provision for Credit Impaired (Refer Note 40 and 44)	111.15	6,147.99
Total		6,147.99

13.1 Trade Receivables Ageing Schedule are as below: (F				Rs. in lakhs)			
Particulars	Not Due	Outstanding from due date of payment as at 31st March, 2024			Total		
		Upto 6 Months	6 Months - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 years	
Undisputed trade receivables – Considered good	3,336.71	2,452.52	357.36	1.40	-	-	6,147.99
Undisputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed trade receivables – credit impaired	-	-	14.99	18.84	38.51	1.54	73.88
Disputed trade receiva- bles – Considered good	-	-	-		-	-	-
Disputed trade receivables – which have significant increase in credit risk	-	-			-	-	-
Disputed trade receiva- bles – credit impaired	-	-	-	-	-	37.27	37.27
Sub Total	3,336.71	2,452.52	372.35	20.24	38.51	38.81	6,259.14
Less: Allowance for credit impaired	-	-	14.99	18.84	38.51	38.81	111.15
Total	3,336.71	2,452.52	357.36	1.40	-	-	6,147.99

Note 14 - Cash and Cash Equivalents

(Rs. in lakhs) **Particulars** As at 31st March, 2024 Balances with Banks in current accounts 1.203.93 Cash on Hand 8.94 1,212.87 Total

14.1 - For the purpose of the statement of cash flow, cash and cash equivalents comprise the followings:

Particulars	As at 31st March, 2024
Balances with Banks in current accounts	1,203.93
Cash on Hand	8.94
Total	1,212.87

Note 15 - Bank Balances Other than Cash and Cash Equivalents

Particulars	As at 31st March, 2024
Fixed deposits with Banks	
Fixed deposits with Banks - Having maturity 3 months to 12 months	5.00
Earmarked Balances with banks:	
Fixed deposit with Banks - Having maturity less than 12 months	165.75
Total	170.75

- 15.1 Fixed Deposit with Banks pledged for Rate contract with Customers and for Bank Guarantee 15.2 Fixed Deposit with Banks of Rs. 38.34 lakhs, which are in the name of Demerged Company, Borosil
- Limited. These deposits are in the process of being transferred in the name of Company.

Note 16 - Current Financial Assets - Loans (Rs. in lakhs)

Particulars	As at 31 st March, 2024
Unsecured, Considered Good:	
Loan to Employees	24.49
Total	24.49

Note 17 - Current Financial Assets - Others		
		(Rs. in lakhs)
Particulars		As at 31st March, 2024
Unsecured, Considered Good, unless otherwise stated:		
Interest Receivables		126.03
Receivable from related party pursuant to Scheme of Arrangement (Refer Note 50)		9,780.91
Security Deposits:		
Considered Good	98.26	
Considered Doubtful	11.83	
	110.09	
Less : Provision for Doubtful Deposits (Refer Note 40)	(11.83)	98.26
Others		318.97
Total		10,324.17

17.1 Others includes discount receivable, insurance claim receivable, other receivables etc.

17.2 Interest Receivables includes Rs. 102.27 lakhs receivable from related parties (Refer Note 42)

Note 18 - Other Current Assets

(Rs in lakhs)

(Rs. in lakhs)

As at 31st March, 2024 Particulars Unsecured, Considered Good, unless otherwise stated: Advances against supplies Considered Good 324.66 Considered Doubtful 529 98 854 64 Less: Provision for Doubtful Advances (529.98 324 66 (Refer Note 40) 72.78 **Export Incentives Receivable** Balance with Goods and Service Tax 761.28 Authorities Others 321.40 Considered Good Considered Doubtful 25.42 346.82 Less: Provision for Doubtful Advances (25.42) 321.40 (Refer Note 40) Total 1,480.12

18.1 Others includes prepaid expenses, GST refund receivable, other receivable etc

Note 19 - Equity Share Capital

(Rs. in lakhs)

Particulars	As at 31st March, 2024
Authorised	-
Equity Share Capital	
35,50,00,000 Equity Shares of Re. 1/- each	3,550.00
Total	3,550.00
Issued, Subscribed & Fully Paid up	
8,87,96,392 Equity Shares of Re. 1/- each	887.96
Total	887.96

- 19.1 Pursuant to the Scheme of Arrangement (Refer Note 50) with effect from Effective Date,
- the authorised share capital of the Company has been increased to Rs. 3,000.00 lakhs divided into 30,00,00,000 equity shares of Re. 1/- each from Rs. 2,000.00 lakhs divided into 20,00,00,000 equity
- the Company has allotted 3 equity shares of Re.1/- each fully paid up for every 4 equity shares of Re. 1/- each fully paid up held by the shareholders of Borosil Limited as on record date for this purpose. Accordingly, 8,59,36,572 Equity Shares of Re. 1 each of the Company has been issued to the shareholders of Borosil Limited.
- 19.2 During the year, the Company has further increased authorised share capital to Rs. 3,550 lakhs divided into 35,50,00,000 equity shares of Re. 1/- each from Rs. 3,000 lakhs divided into 30,00,00,000 equity shares of Re. 1/- each.
- 19.3 Reconciliation of number of Equity Shares outstanding at the beginning and at the end of the year:

Particulars	As at 31st March, 2024	
	(in Nos.)	(Rs. in lakhs)
Shares outstanding at the beginning of the year	28,59,820	28.60
Add : Shares issued on Pursuant to the Scheme of Arrangement (Refer Note 19.1 and 50)	8,59,36,572	859.36
Shares outstanding at the end of the year	8,87,96,392	887.96

19.4 Terms/Rights attached to Equity Shares:

The Company has only one class of shares referred to as equity shares having a par value of Re.1/- per share. Holders of equity shares are entitled to one vote per share. The dividend proposed by the Board of Directors, if any, is subject to the approval of the shareholders in the annual general meeting, except in case of interim dividend. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in the same proportion as the capital paid-up on the equity shares held by them bears to the total paid-up equity share capital of the Company

19.5 Details of Shareholder holding more than 5% of Equity Share Capital:

As at 31st March, 2024	
No. of Shares	% of Holding
99,25,246	11.18%
2,27,02,812	25.57%
1,23,23,690	13.88%
98,15,504	11.05%
	No. of Shares 99,25,246 2,27,02,812 1,23,23,690

19.6 Details of shares held by Promoters and Promoter Group in the Company:

Name of Promoters and Promoter Group	As at 31 st March, 2024		
	No. of Shares	% of Holding	% Change*
Shreevar Kheruka (Promoter)	14,63,810	1.65%	
P. K. Kheruka (Promoter)	99,25,246	11.18%	
Kiran Kheruka (Promoter Group)	2,27,02,812	25.57%	
Rekha Kheruka (Promoter Group)	1,23,23,690	13.88%	
Croton Trading Private Limited (Promoter Group)	98,15,504	11.05%	
Gujarat Fusion Glass LLP (Promoter Group)	23,52,303	2.65%	
Sonargaon Properties LLP (Promoter Group)	13	0.00%	
Borosil Holdings LLP (Promoter Group)	6,88,634	0.78%	
Spartan Trade Holdings LLP (Promoter Group)	8,60,484	0.97%	
Alaknanda Ruia (Promoter Group)	3,333	0.00%	
Associated Fabricators LLP (Promoter Group)	1,75,583	0.20%	

As referred in Note 19.1, the Company has allotted equity shares on the record date pursuant to Scheme of Arrangement (Refer Note 50). Accordingly, the stated persons / entities have become the Promoters and Promoter Group of the Company. Pending issuance of such equity shares as on 31st March, 2023, the details of Number of Shares, % of holding and % changes are not given.

19.7 Under Special Purpose Employee Stock Option Plan, 2023, 5,51,064 options are reserved. Under BSL Employee Stock Option Scheme, 2023, 44,00,000 options are reserved, subject to approval of shareholders on this scheme. No options have been granted as at March 31, 2024 out of above reserved options.

19.8 Dividend paid and proposed:-

No dividend has been proposed or paid for the year ended 31st March, 2024 Note 20 - Other Equity

Particulars		As at 31st March, 2024
Capital Reserve on Scheme of Arrangement (Refer Note 50)		
Balance as at 1st April, 2023	(11,316.06)	
Exercise of Employee Stock option	(1.26)	(11,317.32)
Securities Premium		6,468.33
Retained Earnings		
Balance as at 1st April, 2023	38,025.70	
Profit for the year	2,355.86	
Acquisition of additional interest in subsidiary	63.36	40,444.92
Other Comprehensive Income (OCI)		
Balance as at 1st April, 2023	1,126.27	
Movements in OCI (net) during the year	(20.49)	1,105.78
Total		36,701.71

20.1 Nature and Purpose of Reserve

- Capital Reserve On Scheme of Arrangement:
- Capital Reserve is created on account of Scheme of Amalgamation. The reserve will be utilised in accordance with the provisions of the Companies Act, 2013.
- 2. Securities Premium: Securities premium is created when shares issued at premium. The reserve will be utilised in

(Rs. in lakhs)

- accordance with the provisions of the Companies Act, 2013. Retained Earnings:
- Retained earnings represents the accumulated profits / (losses) made by the Company over the years.
- Other Comprehensive Income (OCI):
- Other Comprehensive Income (OCI) includes Revaluation Reserve and Remeasurements of Defined

Note 21 - Non-current Financial Liabilities - Borrowings

Particulars	As at 31 st March, 2024
Secured Loan:	
Term loan from banks	304.65
Vehicle Loans	30.33
Unsecured Loan:	
Term Loan from NBFC	10.81
Loan from others	103.71
Total	449.50

21.1 Term Loans (including current maturities of long term borrowings shown under current financial liabilities - Borrowings) (Refer Note24)

- Term Loan of Rs.210.42 lakhs is primarily secured by first and exclusive hypothecation charge on all existing and future current assets and moveable fixed assets of the Company and first and exclusive Equitable/ Registered mortgage charge on immoveable properties being land and building situated at Factory Shed On Gat No. 277, 278, 279, 291, 287, 290, 292, 293, 294, 295, 302, Belgaon Kurhe Road, Mouje Gonde Dumala, Tal. Igatpuri, Dist. Nashik of the Company. The Rate of Interest of Working Capital Term Loan is 9.00% p.a Floating. The said borrowings shall be repaid in 24 equal monthly installments of Rs. 8.77 lakhs.
- Term Loan of Rs. 282.75 lakhs is primarily secured by first and exclusive hypothecation charge on all existing and future moveable fixed assets of Subsidiary and Collateral Equitable/ Registered mortgage charge on immovable properties being land and building of Subsidiary. The said borrowings are guaranteed by two of directors of Subsidiary (including erstwhile Director) and their relatives. The Rate of Interest of said Term Loan is Repo+2.05%= 8.55% p.a. at present Floating. Out of the above, borrowing of Rs. 57.43 lakhs shall be repaid in 52 monthly instalments of Rs. 1.1 lakhs and balance in last Instalment, borrowing of Rs. 70.61 lakhs shall be repaid in 31 monthly instalments of Rs. 2.28 lakhs, borrowings of Rs.143.88 lakhs shall be repaid in 53 equal monthly instalments of Rs. 2.67 lakhs and balance in last Instalment, borrowings of Rs. 10.83 lakhs shall be repaid in 3 equal monthly instalments of Rs. 3.61 lakhs.

- Vehicle Loans of Rs.45.30 lakhs is primarily secured by first and exclusive hypothecation charge on respective Vehicles of Subsidiary. Borrowings of Rs.11.50 lakhs are guaranteed by two of directors of Subsidiary (including erstwhile Director) and their relatives, Borrowings of Rs. 33.80 lakhs is guaranteed by one of erstwhile Director of the Subsidiary. The Rate of Interest of said loans are in the range of 6.68% p.a. to 15.50% p.a. The said borrowings shall be repaid in the range of 15 months to 69 months in equal monthly instalments in the range of Rs. 0.06 lakhs to 0.49 lakhs
- Unsecured term loans of Rs. 52.77 lakhs are from NBFC. (Out of the said borrowings, Rs. 15.30 lakhs is guaranteed by erstwhile director, Rs. 9.75 lakhs is guaranteed by two of Directors of Subsidiary (Including erstwhile director) and Rs. 27.72 lakhs is guaranteed by two of directors of Subsidiary (Including erstwhile director) and their relatives. The Rate of Interest of said Term Loan is 16% p.a. at present Fixed. Out of the above, borrowings of Rs. 27.72 lakhs shall be repaid in 15 equal monthly instalments of Rs. 1.76 lakhs and balance shall be repaid in last instalments, borrowings of Rs. 15.30 lakhs shall be repaid in 6 equal monthly instalments of Rs. 2.24 lakhs and balance shall be repaid in last instalments and borrowings of Rs. 9.75 lakhs shall be repaid in 6 equal monthly instalments of Rs. 1.47 lakhs and balance shall be repaid in last instalments.
- Unsecured loan from others of Rs. 103.71 lakhs is carrying interest at 9% p.a. The said borrowings shall be repaid within 3 years.

Note 22 - Non-current - Provisions

(Rs. in lakhs)

Particulars	As at 31st March, 2024
Provisions for Employee Benefits:	
Provision Leave Encashment (Unfunded)	225.24
Provision for Gratuity (Funded) (Refer Note 38)	250.13
Total	475.37

Note 23 Income Tax

23.1 Current Tax

(Rs. in lakhs)

Particulars	For the Year Ended 31 st March, 2024
Current Income Tax	1,309.62
Income Tax of earlier years	0.92
Total	1,310.54
	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,

23.2 The major components of Income Tax Expenses for the year ended 31st March, 2024 are as follows:

Particulars	For the Year Ended 31 st March, 2024
Recognised in Statement of Profit and Loss :	
Current Income Tax (Refer Note 23.1)	1,310.54
Deferred Tax - Relating to origination and reversal of temporary differences	(503.58)
Total tax Expenses	806.96

23.3 Reconciliation between tax expenses and accounting profit multiplied by tax rate for the year ended 31st March, 2024:

	(Rs. in lakhs)
Particulars	For the Year Ended 31st March, 2024
Accounting Profit before tax	3,155.11
Applicable tax rate (Refer Note 54)	25.17%
Computed Tax Expenses	794.08
Tax effect on account of:	
Lower tax rate, indexation and fair value changes etc.	(32.48)
Expenses not allowed	9.16
Business Loss, on which Deferred Tax not recognised	186.12
Allowance of Expenses on payment basis	4.60
Due to New Tax Regime (Refer note 54)	(154.36)
Other deductions / allowances	(1.08)
Income tax for earlier years	0.92
Income tax expenses recognised in consolidated statement of profit and loss	806.96
23.4 Deferred tax Liabilities relates to the following:	Rs. in lakhs)

23.4 Deferred tax Liabilities relates to the following:

	Consolidated Statement of Profit and Loss and Other Comprehensive Income	
As at 31st March, 2024	For the Year Ended 31 st March, 2024	
85.78	(86.19)	
1,492.93	(234.42)	
(62.83)	(63.96)	
(715.90)	(141.49)	
254.66	(0.32)	
(10.52)	(4.28)	
(300.29)	67.28	
743.84	(463.37)	
	85.78 1,492.93 (62.83) (715.90) 254.66 (10.52) (300.29)	

23.5 Deferred tax Assets relates to the following:

(Rs. in lakhs)

Particulars	Consolidated Balance Sheet	Consolidated Statement of Profit and Loss and Other Comprehensive Income
	As at 31 st March, 2024	For the Year Ended 31st March, 2024
Property, Plant and Equipment and Intangible Assets	58.77	(4.48)
Trade Receivable	44.94	(38.72)
Inventories	(33.22)	33.22
Other Assets	133.89	(2.19)
Other Liabilities & Provision	163.40	(35.54)
Unabsorbed Depreciation Loss	119.31	0.55
Total	487.09	(47.16)

23.6 Reconciliation of deferred tax Liabilities (net):

(Rs. in lakhs)

(Rs. in lakhs) Ac at 31st March

raiticulais	2024
Opening balance as at 1st April	1,207.21
On account of Acquisition (Refer Note 49)	(439.93)
Deferred Tax recognised in Statement of Profit and Loss	(503.58)
Deferred Tax recognised in OCI	(6.95)
Closing balance as at 31st March	256.75
Deferred Tax Assets	487.09
Deferred Tax Liabilities	743.84

23.7 Amount and expiry date of unused tax losses for which no deferred tax asset is recognised

	(RS. III lakiis)
Particulars	As at 31st March, 2024
Unused tax losses for which no deferred tax assets has been recognised *	742.77

* Pertains to Subsidiary Company. Note 24 - Current Financial Liabilities - Borrowings

(Rs. in lakhs)

As at 31st March, 2024
962.98
245.45
1,208.43

24.1 Secured Loan: Working Capital Loan from Banks:

Working Capital Loan from bank of Rs. 683.67 lakhs was secured by first and exclusive hypothecation charge on all existing and future current assets and moveable fixed assets of the Company and first and exclusive Equitable/ Registered mortgage charge on immoveable properties being land and building situated at Factory Shed On Gat No. 277, 278, 279, 291, 287, 290, 292, 293, 294, 295, 302, Belgaon Kurhe Road, Mouje Gonde Dumala, Tal. Igatpuri, Dist. Nashik of the Company. The Rate of Interest of Working capital Loan was MCLR + Spread (Currently @ 9.00%p.a.)

Working capital loan from a bank of Rs. 279.31 lakhs is secured by first pari passu charge on current assets of Subsidiary. The said Working capital loan carries interest at Repo rate + 2.50% i.e. 8.55%. Note 25 - Current Financial Liabilities - Trade Payables

Particulars As at 31st March, 2024

25.1 Micro Small and Medium Enterprises under	r the Micro. Small and Medium Enterprises Development
Total	4,034.18
Others	3,015.26
Micro, Small and Medium Enterprises	1,018.92

Act, 2006 (MSMED 2006) have been determined based on the information available with the Company and the details of amount outstanding due to them are as given below: (Rs. in lakhs)

	Particulars	As at 31st
		March, 2024
a)	the principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year;	
	i) Principal amount outstanding	1,018.92
	ii) Interest thereon	2.49
b)	the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	
c)	the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-
d)	the amount of interest accrued and remaining unpaid at the end of each accounting year;	2.49
e)	the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-

3,332.71

25.2 Trade Payables Ageing Schedule are as below (Rs. in lakhs) Outstanding from due date of paymen **Particulars** As at 31st March, 2024 Not Due Upto 1 1 - 2 2 - 3 Total Years Years than 3 years Total outstanding dues of micro 904.87 108.06 5.99 1,018.92 small & medium Enterprises Total outstanding dues of 2,427.84 516.72 67.61 3,015.26 3.09 Creditors other than micro. small & medium Enterprises Disputed dues of micro, small and medium enterprises Disputed dues of creditors other than micro, small and medium enterprises Total

Note 26 - Current Financial Liabilities - Others	(Rs. in lakhs)
Particulars	As at 31st March, 2024
Interest accrued but not due on Borrowing	12.91
Interest accrued but not due on Dealer Deposits	11.04
Interest accrued but not due on Others	2.49
Dealer Deposits	189.36
Creditors for Capital Expenditure	94.81
Denosits	8 86

624.78 73.60

26.1 Other Payables includes outstanding liabilities for expenses, Salary, Wages, Bonus, discount, rebates etc. Note 27 - Other Current Liabilities (Rs. in lakhs)

Particulars	As at 31st March, 2024
Advance from Customers	711.72
Statutory Liabilities	581.90
Total	1,293.62

Particulars	As at 31st March, 2024	
Provisions for Employee Benefits:		
Superannuation	4.24	
Gratuity (Funded) (Refer Note 38)	515.68	
Leave Encashment (Unfunded)	440.42	

Note 29 - Revenue from Operations	(Rs. in lakh	
Particulars	For the Year Ended 31st March, 2024	
Sale of Products	39,457.84	
Revenue from Operations	39,457.84	

29.1 Disaggregated Revenue:

Note 28 - Current Provisions

Other Payables

Total

Total

(i) Revenue based on Geography:

(,,,,	(
Particulars	For the Year Ended 31st March, 2024
Domestics	33,836.90
Export	5,620.94
Revenue from Operations	39,457.84

(Rs. in lakhs) (ii) Revenue by Business Segment

Particulars	For the Year Ended 31	st March, 2024
Scientificware		33,282.08
Consumerware		6,175.76
Revenue from Operations		39,457.84
(iii) Beconciliation of Boyonya from One	ration with contract price.	(Po in lakha)

(iii) Reconciliation of Revenue from Operation	n with contract price: (RS. In lakins)
Particulars	For the Year Ended 31st March, 2024
Contract Price	39,508.65
Reduction towards variables considerations components *	(50.81)
Revenue from Operations	39,457.84

* The reduction towards variable consideration comprises of volume discounts, scheme discounts, price

Note 20 Other I

Note 30 - Other Income	(Rs. in lakhs
Particulars	For the Year Ended 31st March, 2024
Interest Income from Financial Assets measured at amortised cost	
- Fixed Deposits with Banks	10.23
- Customers	95.06
- Others	141.18
Gain on Sale of Investments (net)	
- Current Investments	24.53
Gain on Financial Instruments measured at fair value through profit or loss (net)	0.13
Rent Income	9.40
Gain on Foreign Currency Transactions (net)	54.10
Sundry Credit Balance Written Back (net)	1.35
Export Incentives	140.63
Insurance Claim Received	1.05
Miscellaneous Income	64.74
Total	542.40

Note 31 - Changes in Inventories of Work-in-Progress, Finished Goods and Stock-in-Trade (Rs. in lakhs)

Particulars	For the Year Ended 31st March, 2024
At the end of the Year	
Work-in-Progress	268.49
Finished Goods	4,114.98
Stock-in-Trade	614.28
Scrap (Cullet)	3.71
	5,001.46
On Account of Acquisition (Refer Note 49)	
Work-in-Progress	10.89
Finished Goods	217.92
	228.81
At the beginning of the Year	
Work-in-Progress	169.23
Finished Goods	3,447.26
Stock-in-Trade	1,229.60
Scrap (Cullet)	3.25
	4,849.34
Changes in Inventories of Work-in-Progress, Finished Goods and Stock-in-Trade	76.69

Note 32 - Employee Benefits Expense (Rs. in lakhs)

Particulars	For the Year Ended 31st March, 2024
Salaries, Wages and Allowances	6,652.41
Contribution to Provident and Other Funds (Refer Note 38)	472.43
Share Based Payments (Refer Note 39)	48.64
Staff Welfare Expenses	350.22
Total	7,523.70

Note 33 - Finance Costs (Rs. in lakhs)

Particulars	For the Year Ended 31st March, 2024
Interest Expenses on financial liabilities measured at amortised cost *	257.08
Interest Expenses on Finance lease liabilities (Refer Note 47)	13.09
Total	270.17
*!!!!	

Includes Interest on Income Tax of Rs. 23.10 lakhs. Note 34 - Depreciation and Amortisation Expense

(Rs. in lakhs)

Particulars	For the Year Ended 31st March, 2024
Depreciation of Property, Plant and Equipment (Refer note 6)	1,519.87
Amortisation of Intangible Assets (Refer note 7)	125.00
Total	1,644.87

Note 35 - Other Expenses	(Rs. in lakhs)
Particulars	For the Year Ended 31st March, 2024
Manufacturing and Other Expenses	
Consumption of Stores and Spares	777.84
Power & Fuel	2,230.42
Packing Materials Consumed	1,537.22
Processing Charges	206.27
Contract Labour Expenses	1,993.98
Repairs to Machinery	79.64
Repairs to Buildings	31.97

Selling and Distribution Expenses	
Sales Promotion and Advertisement Expenses	769.55
Discount and Commission	415.96
Freight Outward	784.83
Warehousing Expenses	81.06
Administrative and General Expenses	
Rent	422.26
Rates and Taxes	71.30
Information Technology Expenses	294.95
Other Repairs	100.75
Insurance	173.99
Legal and Professional Fees	726.62
Travelling	812.03
Bad Debts	5.98
Provision / (Reversal) for Credit Impaired / Doubtful Advances (net) (Refer Note 40)	46.69
Loss on Sale / Discarding of Property, Plant and Equipment (net)	7.23
Commission to Directors	10.00
Directors Sitting Fees	21.80
Payment to Auditors (Refer Note 35.1)	60.48
Corporate Social Responsibility Expenditure (Refer Note 35.2)	10.50
Donation	0.21
Business Support Service Expenses	517.19
Miscellaneous Expenses	742.46
Total	12,933.18

35.1 Details of Payment to Auditors

3.09 4,034.18

1.927.32

2.246.79

(Rs in lakhs)

960.34

(Rs. in lakhs)

(Rs. in lakhs)

Particulars	For the Year Ended 31st March, 2024
Payment to Auditors as:	
For Statutory Audit	20.00
For Quarterly Review	4.25
For Tax Audit	6.00
For Taxation Matters	1.57
For Company Law Matters	-
For Certification	8.71
For Other Service *	19.50
For Reimbursement of Expenses	0.45
Total	60.48

* Includes audit and tax audit fees pursuant to Scheme of Arrangement

35.2 Notes related to Corporate Social Responsibility expenditure (CSR):

- (a) CSR amount required to be spent as per Section 135 of the Companies Act. 2013 read with Schedule VII thereof by the company during the year was Rs. 10.40 lakhs. No amount is required to be spent by the Subsidiary Company.
- (B) Expenditure related to Corporate Social Responsibility is Rs. 10.50 lakhs and Rs. Nil remained

Details of expenditure towards CSR given below:

	(,
Particulars	For the Year Ended 31st March, 2024
Promoting education, employment enhancing vocational skills and livelihood enhancement projects	4.50
Eradicating hunger, poverty and malnutrition	6.00
Total	10.50

Note 36 - Earnings Per Equity Share (EPS)

Particulars	For the Year Ended 31st March, 2024
Net profit for the year attributable to Equity Shareholders for Basic EPS (Rs. in lakhs)	2,355.86
Weighted average number of equity shares outstanding during the year for Basic EPS (in Nos.)	8,87,38,114
Weighted average number of equity shares outstanding during the year for Diluted EPS (in Nos.)	8,87,38,114
Earnings per share of Re. 1/- each (in Rs.)	
- Basic	2.65
- Diluted	2.65
Face Value per Equity Share (in Rs.)	1.00

Note 37 - Contingent Liabilities and Commitments

37.1 Contingent Liabilities (To the extent not provided for) - Claims against the Company not acknowledged as debts

	(Rs. in lakhs)
Particulars	As at 31st March, 2024
Disputed Liabilities in Appeal (No Cash outflow is expected in the near future)	
- Goods and Service Tax	24.20
Guarantees	
- Bank Guarantees*	383.33

* Out of above Bank Guarantees, Bank Guarantees of Rs. 5.90 lakhs are in the name of Demerged Company, Borosil Limited. These bank guarantees are in the process of being transferred in the name of Company

37.2 Management is of the view that above litigation will not impact the financial position of the Group 37.3 Commitments

Particulars	As at 31st March, 2024
Estimated amount of Contracts remaining to be executed on Capital Account not provided for (cash outflow is expected on execution of such capital contracts):	
- Related to Property, plant and equipment	102.47
- Related to Intangible Assets	9.99

38. Employee Benefits

38.1 As per Ind AS 19 'Employee Benefits', the disclosure of Employee benefits as defined in the

Defined Contribution Plan:

Contribution to Defined Contribution Plan, recognized as expense for the period are as under:

	(Rs. in lakhs)	
Particulars	For the Year Ended 31 st March, 2024	
Employer's Contribution to Provident Fund and Pension Scheme	313.71	
Employer's Contribution to Superannuation Fund	4.31	
Employer's Contribution to ESIC	4.37	
Employer's Contribution to MLWF & GLWF	0.22	

The contribution to provident fund and pension scheme is made to Employees' Provident Fund managed by Provident Fund Commissioner. The contribution towards ESIC made to Employees' State Insurance Corporation. The contribution towards MLWF is made to Maharashtra Labour welfare Fund and GLWF is made to Gujarat Labour welfare Fund. The obligation of Group is limited to the amount contributed and it has no further contractual nor any constructive obligation.

(b) Defined Benefit Plan:

The Gratuity benefits of the Company is funded.

The employees' Gratuity Fund is managed by the Aditya Birla Sun Life Insurance Company Ltd and Life Insurance Co. Ltd. The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

Particulars	Gratuity	
	As at 31st March, 2024	
Actuarial assumptions		
Mortality Table	Indian Assured Lives Mortality (2012-14) Ult	
Salary growth	9.00% p.a.	
Discount rate	7.20% p.a.	
Expected returns on plan assets	7.01% p.a.to 7.36% p.a.	
Withdrawal Rates	5.00% p.a to 10.00% p.a at younger ages reducing to 1.00% p.a to 2.00% p.a at older ages	

(Rs. in lakhs)

Particulars	Gratuity
	For the Year Ended 31st March, 2024
Movement in present value of defined benefit obligation	
Obligation at the beginning of the year	678.63
On Account of Acquisition (Refer Note 49)	359.48
Current service cost	104.62
Interest cost	75.67
Benefits paid	(69.76)
Actuarial (Gain) / Loss on obligation	31.22
Obligation at the end of the year	1,179.86
Movement in fair value of plan assets	
Fair value at the beginning of the year	272.38
On Account of Acquisition (Refer Note 49)	114.84
Interest Income	30.43
Expected Return on Plan Assets	3.62

Return on plan assets excluding amounts included in interest income	(3.63
Due to Change in financial assumptions Due to experience adjustments	3.3
Amount recognised in the other comprehensive income Components of actuarial (gains) / losses on obligations:	
Total	149.86
Interest cost	45.24
Current service cost	104.62
Amount recognised in the consolidated statement of profit and loss	
Fair value at the end of the year	414.0
Benefits paid	(62.28
Contribution	55.00

Class of assets	Fair Value of Plan Asset
	As at 31st March, 2024
Policy of insurance	295.33
Life Insurance Corporation of India	118.72
Total	414.05

(d) Net Liability Recognised in the Balance Sheet

Particulars	As at 31st March, 2024
Present value of obligations at the end of the year	1,179.86
Less: Fair value of plan assets at the end of the year	414.05
Net liability recognized in the consolidated balance sheet	765.81
Current Provisions (Funded)	515.68
Non-current Provisions (Funded)	250.13

(e) The estimate of rate of escalation in Salary considered in actuarial valuation, takes into account inflation. niority, promotion and other retirement factors including supply & demand in the employment market. The above information is certified by the actuary.

39 2 Sancitivity Analysis

(Rs. in lakhs)

38.2 Sensitivity Analysis:		(Rs. in lakhs)
Particulars	Changes in assumptions	Effect on Gratuity obligation (Increase / (Decrease))
Salary growth rate	+0.50% to + 1.00%	78.64
	-0.50% to -1.00%	(70.39)
Discount rate	+0.50% to + 1.00%	(81.52)
	-0.50% to -1.00%	93.32
Withdrawal rate (W.R.)	W.R. x 110%	(1.57)
	W.R. x 90%	1.40

The above sensitivity analysis is based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. In presenting the above sensitivity analysis, the present value of defined benefit obligation has been calculated using the projected unit credit method at the end of reporting period, which is the same as that applied in calculating the defined obligation liability recognized in the balance sheet.

38.3 Risk exposures

A. Actuarial Risk:

It is the risk that benefits will cost more than expected. This can arise due to one of the following

Adverse Salary Growth Experience: Salary hikes that are higher than the assumed salary escalation will result into an increase in obligation at a rate that is higher than expected.

Variability in mortality rates: If actual mortality rates are higher than assumed mortality rate then the Gratuity benefits will be paid earlier than expected. Since there is no condition of vesting on the death benefit, the acceleration of cash flow will lead to an actuarial loss or gain depending on the relative values of the assumed salary growth and discount rate.

Variability in withdrawal rates: If actual withdrawal rates are higher than assumed withdrawal rate then the Gratuity benefits will be paid earlier than expected. The impact of this will depend on whe the benefits are vested as at the resignation date.

Investment Risk:

For funded plans that rely on insurers for managing the assets, the value of assets certified by the insurer may not be the fair value of instruments backing the liability. In such cases, the present value of the assets is independent of the future discount rate. This can result in wide fluctuations in the net liability or the funded status if there are significant changes in the discount rate during the inter-

C. Liquidity Risk:

Employees with high salaries and long durations or those higher in hierarchy accumulate significant level of benefits. If some of such employees resign/retire from the company there can be strain on the cash flows.

Market risk is a collective term for risks that are related to the changes and fluctuations of the financial markets. One actuarial assumption that has a material effect is the discount rate. The discount rate reflects the time value of money. An increase in discount rate leads to decrease in

Defined Benefit Obligation of the plan benefits & vice versa. This assumption depends on the yields on the corporate/government bonds and hence the valuation of liability is exposed to fluctuat in the yields as at the valuation date. Legislative Risk: Legislative risk is the risk of increase in the plan liabilities or reduction in the plan assets due to change in the legislation/regulation. The government may amend the Payment of Gratuity Act thus requiring the companies to pay higher benefits to the employees. This will directly affect the present

value of the Defined Benefit Obligation and the same will have to be recognized immediately in the year when any such amendment is effective. 38.4 Details of Asset-Liability Matching Strategy Gratuity benefits liabilities of the company are Funded. There are no minimum funding requirements

for a Gratuity benefits plan in India and there is no compulsion on the part of the Company to fully or partially pre-fund the liabilities under the Plan. The trustees of the plan have outsourced the investment management of the fund to insurance companies which are regulated by IRDA. Due to the restrictions in the type of investments that can be held by the fund, it may not be possible to explicitly follow an asset-liability matching strategy to manage risk actively in a conventional fund.

38.5 The expected payments towards contributions to the defined benefit plan within one year is Rs 515.68 lakhs

38.6 The following payments are expected towards Gratuity in future years:

Year ended	Cash flow
Year 1 Years Cash outflow	62.09
Year 2 Years Cash outflow	60.91
Year 3 Years Cash outflow	85.74
Year 4 Years Cash outflow	71.65
Year 5 Years Cash outflow	105.50
Year 6 to 10 Years Cash outflow	449.29

38.7 The average duration of the defined benefit plan obligation at the end of the reporting period is 9.94 years to 12.42 years

Note 39 Share Based Payments

39.1 Special Purpose Employee Stock Option Plan of Borosil Scientific Limited

In accordance with the Composite Scheme of Arrangement, the Company has formulated a Special Purpose Employee Stock Option Plan, 2023 by adopting the ESOP Schemes of Borosil Limited viz. (a) Borosil Limited – Special Purpose Employee Stock Option Plan 2020; and (b) Borosil Limited – Employee Stock Option Scheme 2020. Eligible employees to whom options have been granted by Borosil Limited shall be granted 3 (three) options of the Company for every 4 (four) options held in Borosil Limited on record date. The Nomination and Remuneration Committee has been authorised for overall administration and superintendence of BSL - ESOS.

Upon listing of the equity shares of the Company and receiving in-principle approval from the stock exchanges for the Special Purpose ESOP, the Company will grant stock options to the eligible employees under the aforesaid Special Purpose ESOP. As at March 31, 2024, there are no outstanding options granted under the Special Purpose ESOP.

39.2 BSL - Employee Stock Option Scheme (BSL - ESOS) of Borosil Scientific Limited

With a view to incentivise and motivate the employees, the Company has formulated and adopted the BSL – Employee Stock Option Scheme ('BSL – ESOS') to grant stock options to the eligible employees. The Nomination and Remuneration Committee has been authorised for overall administration and superintendence of BSL – ESOS.

Upon listing of the equity shares of the Company and seeking shareholders' approval for BSL-ESOS, the Company will grant stock options to eligible employees under the said BSL – ESOS. As at March 31, 2024, there are no outstanding options granted under the BSL - ESOS.

39.3 Borosil Limited Employee Stock Option Schemes:-

Under the Borosil Limited - Special Purpose Employee Stock Option Plan 2020' ("ESOP 2020") and Borosil Limited Employee Stock Option Scheme 2020 (New ESOS 2020), Borosil Limited had granted employee stock options to the eligible employees of the Company, which includes eligible employees of the Borosil Technologies Limited ("Transferor Company.") Company").

Group has recognized total expenses of Rs. 48.64 lakhs related to above equity settled share-based payment transactions during the year and the said amount shown as payable to Borosil Limited under the head current financial liabilities.

Note 40 - Provisions

Disclosures as required by Ind AS 37 Provisions, Contingent Liabilities and Contingent

Movement in provisions:

(Rs. in lakhs)

Provision for Doubt- ful Deposits and Advances	Provision for Credit Impaired	Total
18.53	65.15	83.68
523.28	24.73	548.01
25.42	21.27	46.69
567.23	111.15	678.38
	ful Deposits and Advances 18.53 523.28 25.42	ful Deposits and Advances Credit Impaired 18.53 65.15 523.28 24.73 25.42 21.27

Note 41 - Segment reporting

41.1 Information about primary segment:

The Group has identified following two reportable segments as primary segment. Segments have been identified and reported taking into account nature of products and services, the differing risks and returns and the internal business reporting systems. a) Scientificware: Comprising of manufacturing and trading of items used in laboratories, scientific

ware, pharmaceutical packaging and process system b) Consumerware: Comprising of manufacturing and trading of items for domestic use.

41.2 Segment revenue, results, assets and liabilities:

Revenue and results have been identified to a segment on the basis of relationship to operating activities of the segment. Revenue and expenses which is related to enterprise as a whole and are not allocable to a segment on reasonable basis have been disclosed as "Unallocable" Segment assets and segment liabilities represent assets and liabilities in respective segments $Segment\ assets\ include\ all\ operating\ assets\ used\ by\ the\ operating\ segment\ and\ mainly\ includes\ trade$ receivable, inventories and other receivables. Segment liabilities primarily include trade payables and other liabilities. Common assets and liabilities which cannot be allocated to any of the segments are shown as a part of unallocable assets and liabilities

41.3 The chief operational decision maker monitors the operating results of its Business Segments separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the financial statements. Operating segment have been identified on the basis of the nature of products / services and have been identified as per the quantitative criteria specified in

				(Rs. in lakhs)
Particulars	Scientificware	Consumer- ware	Unallocated	Grand Total
Revenue from operation				
Revenue from external sales	33,282.08	6,175.76	-	39,457.84
Inter segment sales	-	-	-	-
Total Revenue from operation	33,282.08	6,175.76	-	39,457.84
Segment Results	3,010.42	295.93	-	3,306.35
Finance costs	-	-	(270.17)	(270.17)
Other unallocable Income (net)	-	-	118.93	118.93
Profit before tax	3,010.42	295.93	(151.24)	3,155.11
Income tax and deferred tax	-	-	806.96	806.96
Net Profit for the Year	3,010.42	295.93	(958.20)	2,348.15
Particulars	Scientificware	Consumer- ware	Unallocated	Grand Total
Segment Assets	28,582.57	2,669.41	-	31,251.98
Income tax and deferred tax	-	-	552.11	552.11
Goodwill	-	-	6,219.37	6,219.37
Other unallocated corporate assets	-	-	11,295.03	11,295.03
Total Assets	28,582.57	2,669.41	18,066.51	49,318.49
Particulars	Scientificware	Consumer- ware	Unallocated	Grand Total
Segment Liabilities	8,100.21	886.14	-	8,986.35
Borrowings	-	-	1,657.93	1,657.93
Income tax and deferred tax	-	-	911.62	911.62
Other unallocated liabilities			143.08	143.08
Total Liabilities	8,100.21	886.14	2,712.63	11,698.98
Particulars	Scientificware	Consumer-	Unallocated	Grand Total

Other Non-cash expenditure 41.5 Revenue from external sales

Depreciation and amortisation

Other Disclosures Capital expenditure

expenses

(Rs. in lakhs)

37.31

136.5

1.250.10

1.508.30

46.69

Particulars	For the Year Ended 31 st March, 2024
India	33,836.90
Outside India	5,620.94
Total Revenue as per consolidated statement of profit and loss	39,457.84

41.6 Non-current assets:

The following is details of the carrying amount of non-current assets, which do not include deferred tax assets, income tax assets, financial assets and Goodwill, by the geographical area in which the assets are

(Rs. in lakhs)

1,287.41

1.644.87

46.69

Particulars	As at 31st March, 2024
India	13,301.12
Outside India	0.70
Total	13,301.82

41.7 Revenue of Rs. 6.175.76 lakhs from a customer represents more than 10% of the Group's revenue for the year ended 31st March, 2024

In accordance with the requirements of Ind AS 24 "Related Party Disclosures", name of the related party, related party relationship, transactions and outstanding balances including commitments where control exists and with whom transactions have taken place during reported periods, are as detailed below:

42.1 List of Related Parties :

Name of the related party

Key Management Personnel Prashant Amin - Managing Director (upto 01.12.2023)

Vinayak Patankar - Whole-time Director & CEO (w.e.f. 02.12.2023) Shweta Amin - Whole-time Director (upto 01.12.2023)

Anurag Jain - Chief Financial Officer (upto 23.11.2023)

Raiesh Agrawal - Chief Financial Officer (w.e.f. 24.11.2023) Chaitanya Chauhan - Company Secretary (upto 23.11.2023)

Mohd Tabish Rizwan Siddigui - Company Secretary (w.e.f. 24.11.2023 upto 21.12.2023) Vidhi Sanghvi - Company Secretary (w.e.f. 22.12.2023)

Relative of Key Management Personnel

Gangadhar Amin - Relative of Prashant Amin and Shweta Amin (upto 01.12.2023)

Enterprises over which persons described in (a) and (b) above are able to exercise significant influence (Other Related Parties) with whom transactions have taken place

Shivganga Caterers Private Limited (upto 01.12.2023)

G.P. (Nashik) Farm Private Limited (upto 01.12.2023) Persons along with their relatives having Joint Control in the Company

Shreevar Kheruka

P.K.Kheruka

influence / joint control with whom transactions have taken place:

Borosil Limited

Sonargaon Properties LLP Cycas Trading LLP

General Magnet LLP

Trust under Common control

Name of the entity	Country of incorporation	Principal Activities
Klass Pack Limited Group Gratuity Fund	India	Company's employee gratuity trust
Gratuity Fund		tiust

Enterprises over which persons described in (d) above are able to exercise significant

42.2 Transactions with Related Parties:

(Rs. in lakhs)

Nature of Transactions	Name of the Related Party	For the Year Ended 31st March, 2024
Sale of Goods	Borosil Limited	6,179.86
Interest Income	Borosil Limited	113.63
Purchase of Goods	Borosil Limited	26.23
Rent Expenses	Borosil Limited	100.27
	Sonargaon Properties LLP	120.60
	Cycas Trading LLP	9.24
	Gangadhar Amin	26.95
	General Magnet LLP	7.20
Business Support Service Expense	Borosil Limited	517.19
Reimbursement of Expenses From	Borosil Limited	4.43
Reimbursement of Expenses To	Borosil Limited	97.63
Security Deposit Given	Borosil Limited	93.30

Nature of Transactions	Name of the Related Party	For the Year Ended 31st March, 2024
Remuneration of Key Management Personnel	Prashant Amin	49.33
	Vinayak Patankar	64.94
	Shweta Amin	9.06
	Anurag Jain	13.80
	Rajesh Agrawal	15.83
	Chaitanya Chauhan	4.51
	Mohd Tabish Rizwan Siddiqui	1.95
	Vidhi Sanghvi	2.98
Share based payment	Vinayak Patankar	1.46
	Anurag Jain	0.90
	Rajesh Agrawal	0.51
Commission to Directors	Shreevar Kheruka	2.00
	P.K.Kheruka	2.00
Purchase of Goods / Services	Shiv Ganga Caterers Private Limited	49.72

(Rs. in lakhs)

(Rs. in lakhs)

Nature of Transactions	Name of the Related Party	As at 31 st March, 2024
Balances with Other related Parties		
Trade Receivable	Borosil Limited	1,119.23
Trade Payable	Borosil Limited	18.97
Interest Receivable	Borosil Limited	102.27
Current Financial liabilities - Others	Borosil Limited	36.93
Current Financial Assets - Others	Borosil Limited (Refer Note 42.5)	9,780.91
Current Financial Assets - Others	Borosil Limited	93.30

42.3 Compensation to key management personnel of the Company

Nature of transaction	For the Year Ended 31 st March, 2024
Short-term employee benefits	167.94
Post-employment benefits	1.18
Total compensation paid to key management personnel	169.12

42.4 The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at period-end are unsecured, unless specified and settlement occurs in cash. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates

42.5 Net amount receivable in pursuant to the Scheme of Arrangement (Refer Note 50)

Note 43 - Fair Values

43.1 Financial Instruments by category:

Set out below is a comparison by class of the carrying amounts and fair value of the Group's financial assets and liabilities that are recognised in the financial statements

Financial Assets measured at fair value:

Particulars	As at 31 st March, 2024
Financial Assets designated at fair value through profit or loss:	
- Investments	1.31

FINANCIAL ASSETS / LIABILITIES MEASURED AT AMORTISED COST:

(Rs. in lakhs)

Particulars	As at 31st March, 2024	
	Carrying Value	Fair Value
Financial Assets designated at amortised cost:		
- Trade Receivable	6,147.99	6,147.99
- Cash and cash equivalents	1,212.87	1,212.87
- Bank Balance other than cash and cash equivalents	170.75	170.75
- Loans	31.49	31.49
- Others	10,514.51	10,514.51
Total	18,077.61	18,077.61
Particulars	As at 31st March, 2024	
	Carrying Value	Fair Value
Financial Liabilities designated at amortised cost:		
- Borrowings	1,657.93	1,657.93
- Lease Liabilities	119.13	119.13
- Trade Payable	4,034.18	4,034.18
- Other Financial Liabilities	2,246.79	2,246.79
Total	8,058.03	8,058.03

43.2 Fair Valuation techniques used to determine fair value

Group maintains procedures to value financial assets or financial liabilities using the best and most relevant data available. The fair values of the financial assets and liabilities are included at the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants

The following methods and assumptions were used to estimate the fair values:

- Fair value of trade receivable, cash and cash equivalents, other bank balances, trade payables loans, current lease liabilities, current borrowings, deposits and other financial assets and liabilities are approximate at their carrying amounts largely due to the short-term maturities of these instruments.
- The fair values of Non-current loans, fixed deposits, security deposits, Non-current lease liabilities and Non-current Borrowings are approximate at their carrying amount due to interest bearing features of
- Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.
- Fair values of quoted financial instruments are derived from quoted market prices in active markets
- The fair value for level 3 instruments is valued using inputs based on information about market participants assumptions and other data that are available

43.3 Fair value hierarchy

Group uses the following hierarchy for determining and disclosing the fair value of financial instruments by

- Level 1: Quoted prices / published NAV (unadjusted) in active markets for identical assets or liabilities It includes fair value of financial instruments traded in active markets and are based on quoted market prices at the balance sheet date and financial instruments like mutual funds for which net assets value (NAV) is published by mutual fund operators at the balance sheet date.
- Level 2: Inputs, other than quoted prices included within level 1, that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices). It includes fair value of the financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined by using valuation techniques. These valuation techniques maximise the use of observable market data where it is available and rely as little as possible on the Company specific estimates. If all significant inputs required to fair value an instrument are observable then instrument is included in level 2.
- iii) Level 3:- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs). If one or more of the significant inputs is not based on observable market data the instrument is included in level 3.

The following table provides hierarchy of the fair value measurement of Group's asset and liabilities, grouped into Level 1 (Quoted prices in active markets), Level 2 (Significant observable inputs) and Level 3 (Significant unobservable inputs) as described below:

Particulars	As	As at 31st March, 2024		
	Level 1	Level 2	Level 3	
Financial Assets designated at fair value through profit or loss:				
Unlisted equity investments	-	-	1.31	
Total	-	-	1.31	

There were no transfers between Level 1 and Level 2 during the year.

43.4 Description of the inputs used in the fair value measurement:

Following table describes the valuation techniques used and key inputs to valuation for level 3 of the fair value hierarchy as at 31 st March, 2024 respectively:

(Rs. in lakhs)

Particulars	As at 31st	Valuation	Inputs used	Sensitivity
	March, 2024	Technique		
Financial Assets designated at fa	air value throug	h profit or loss:	:	
Unlisted equity investments	1.31	Book Value	Financial statements	No material impact on fair valuation

43.5 Reconciliation of fair value measurement categorised within level 3 of the fair value

Financial Assets designated at fair value through profit or loss - Investments

(Rs. in lakhs)
1.15
0.03
0.13
-
-
1.31

43.6 Description of the valuation processes used by the Company for fair value measurement categorised within level 3:

At each reporting date, Group analyses the movements in the values of financial assets and liabilities which are required to be remeasured or reassessed as per the accounting policies. For this analysis, Group verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents

Group also compares the change in the fair value of each financial asset and liability with relevant external sources to determine whether the change is reasonable. Group also discusses of the major assumptions used in the valuations.

For the purpose of fair value disclosures. Group has determined classes of financial assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

Note 44 - Financial Risk Management - Objectives and Policies:

Group is exposed to market risk, credit risk and liquidity risk. Risk management is carried out by the respective company under policies approved by the board of directors. This Risk management plan defines how risks associated with the respective Company will be identified, analysed, and managed. It outlines how risk management activities will be performed, recorded, and monitored by Group. The basic objective of risk management plan is to implement an integrated risk management approach to ensure all significant areas of risks are identified, understood and effectively managed, to promote a shared vision of risk management and encourage discussion on risks at all levels of the organization to provide a clear understanding of risk/benefit trade-offs, to deploy appropriate risk management methodologies and tools for use in identifying, assessing, managing and reporting on risks, and to determine the appropriate balance between cost and control of risk and deploy appropriate resources to manage/optimize key risks. Activities are developed to provide feedback to management and other interested parties (e.g. Audit committee, Board etc.). The results of these activities ensure that risk management plan is effective in the long term

44.1 Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise of three types of risk; foreign currency rate risk, interest rate risk and other price risks, such as equity price risk and commodity risk

The sensitivity analysis is given relate to the position as at 31st March, 2024 The sensitivity analysis excludes the impact of movements in market variables on the carrying value

of post-employment benefit obligations, provisions and on the non-financial assets and liabilities. The sensitivity of the relevant statement of profit and loss item is the effect of the assumed changes in the respective market risks. The Group's activities expose it to a variety of financial risks, including the effects of changes in foreign currency exchange rates and interest rates. This is based on the financial assets and financial liabilities held as at 31st March, 2024.

(a) Foreign exchange risk and sensitivity

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Group's exposure to the risk of changes in foreign exchange rates relates primarily to the Group's operating activities. The Group transacts business primarily in USD, EURO, CNY. Group has foreign currency trade and other payables, trade receivables and other current financial assets and liabilities and is therefore, exposed to foreign exchange risk. Group regularly reviews and evaluates exchange rate exposure arising from foreign currency transactions.

The following table demonstrates the sensitivity in the USD, EURO, CNY to the Indian Rupee with all other variables held constant. The impact on the Group's profit before tax due to changes in the fai values of monetary assets and liabilities is given below:

Unhedged Foreign currency exposure as at 31st March, 2024	Currency	Amount in FC	Rs. in lakhs
Trade Receivables	USD	5,00,836	427.92
Trade Receivables	EUR	99,577	89.83
Trade and Other Payables	USD	4,82,407	426.92
Trade and Other Payables	EUR	3,51,889	325.75
Other Current Financial Assets	USD	28,808	24.02
Other Current Financial Assets	EUR	2,429	2.19
Other Current Financial Assets	CNY	33	0.00

1% increase or decrease in foreign exchange rates will have the following impact on profit before tax

(Rs. in lakhs)

Particulars	2023-24	
	1% Increase	1% Decrease
USD	0.25	(0.25)
EURO	(2.34)	2.34
Increase / (Decrease) in profit before tax	(2.09)	2.09
increase / (Decrease) in pront before tax	(2.09)	2.09

Interest rate risk and sensitivity:

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Group has long term borrowings in the form of Term Loan and vehicle loan as well as short term borrowings in the form of Working Capital Loan. Inter Corporate Deposit from other, vehicle loan and term loan from NBFC's are carrying fixed rate of interest and therefore company does not carry any exposure towards interest rate risk. On other hand due to floating rate of interest of term loans and working capital loan, the Company has exposure towards interest rate risk.

The table below illustrates the impact of a 2% increase in interest rates on interest on financial liabilities assuming that the changes occur at the reporting date and has been calculated based on risk exposure outstanding as of date. The year end balances are not necessarily representative of the average debt outstanding during the year. This analysis also assumes that all other variables, ir particular foreign currency rates, remain constant.

(Rs. in lakhs)

Particulars	2023-24	
	2% Increase	2% Decrease
Term Loan	9.86	(9.86)
Working Capital Loan	19.26	(19.26)
Decrease / (Increase) in Profit before Tax	29.12	(29.12)

Commodity price risk:

Group is exposed to the movement in price of key traded materials in domestic and international markets. Group continues its dependence for some of its materials on single supplier due to excellent product Quality and un-matched service. Supplier is maintaining a stable pricing structure for its products. Group has a robust framework and governance mechanism in place to ensure that the organisation is adequately protected from the market volatility in terms of prices and availability.

Equity price risk: Group does not have any exposure towards equity securities price risk arises from investments held

by Group 44.2 Credit risk

Credit risk is the risk that a counter party will not meet its obligations under a financial instrument

or customer contract, leading to a financial loss. Group is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks foreign exchange transactions and other financial instrumen Group considers the probability of default upon initial recognition of asset and also considers whether

there has been a significant increase in credit risk on an ongoing basis through each reporting period. To assess whether there is a significant increase in credit risk, Group compares the risk of default occurring on asset as at the reporting date with the risk of default as at the date of initial recognition. It considers reasonable and supportive forwarding-looking information such as:

Actual or expected significant adverse changes in business

the third-party guarantees or credit enhancements.

- Actual or expected significant changes in the operating results of the counterparty. Financial or economic conditions that are expected to cause a significant change to the
 - counterparty's ability to meet its obligations. Significant increase in credit risk on other financial instruments of the same counterparty, Significant changes in the value of the collateral supporting the obligation or in the quality of

Financial assets are written off when there is no reasonable expectation of recovery, such as a debtor failing to engage in a repayment plan with Group. Where loans or receivables have been written off, Group continues to engage in enforcement activity to attempt to recover the receivable due. Where recoveries are made, these are recognized as income in the statement of profit and loss. Group measures the expected credit loss of trade receivables based on historical trend, industry practices and the business environment in which the entity operates. Loss rates are based on actual credit loss experience and past trends. Based on the historical data, loss on collection of receivable is not materia hence no additional provision is required to be made.

a) Trade Receivables:

Group extends credit to customers in normal course of business. Group considers factors such as credit track record in the market and past dealings with Group for extension of credit to customers. Group monitors the payment track record of the customers. Outstanding customer receivables are orly monitored. Group evaluates the concentration of risk with respect to trade receivables as low as its customers are located in several jurisdictions and industries are operate in largely independen markets. The Company has also taken security deposits in certain cases from its customers, which mitigate the credit risk to some extent. Further, The Company has policy of provision for doubtful debts. us of Do. 6 17E 76 lokks from a sustamer room year ended 31st March, 2024. Group does not expect any material risk on account of non-performance by Company's counterparties

Group has used practical expedient by computing the expected credit loss allowance for trade receivables based on provision matrix. The provision matrix taken into account historical credit loss experience and adjusted for forward looking information. The expected credit loss allowance is based on ageing of the days the receivables are due.

The following table summarizes the Gross carrying amount of the trade receivable and provision made.

(Rs. in lakhs)

Particulars	As at 31st March, 2024	
	Gross Carrying Amount	Loss Allowance
Trade Receivable	6,259.14	111.15

Financial instruments and cash deposits:

Group considers factors such as track record, size of the institution, market reputation and service standards to select the banks with which balances are maintained. Credit risk from balances with bank is managed by Group's finance department. Investment of surplus funds are also managed by finance department. Group does not maintain significant cash in hand. Excess balance of cash other than those required for its day to day operations is deposited into the bank.

For other financial instruments, the finance department assesses and manage credit risk based on internal assessment. Internal assessment is performed for each class of financial instrument with different characteristics.

44.3 Liquidity risk.

Liquidity risk is the risk that Group may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses. Group's objective is to, at all times, maintain optimum levels of liquidity to meet its cash and collateral requirements. Group relies operating cash flows, short term borrowings in the form of working capital loan to meet its needs for funds. Respective company does not breach any covenants (where applicable) on any of its borrowing facilities. Group has access to a sufficient variety of sources of funding as per requirement. Group has also the sanctioned limit from the banks.

The table below provides undiscounted cash flows towards financial liabilities into relevant maturity based on the remaining period at the balance sheet to the contractual maturity date

Particulars	Maturity				Total	
	On Demand	0 - 3 Months	3 - 6 Months	6 - 12 months	More than 1 year	
As at 31 st March, 2024						
Borrowings	962.98	61.36	61.36	122.73	449.50	1,657.93
Lease Liabilities	-	21.38	21.81	44.96	30.98	119.13
Trade Payable	-	4,034.18	-	-	-	4,034.18
Other Financial Liabilities	-	2,046.04	•	200.75		2,246.79
Total	962.98	6,162.96	83.17	368.44	480.48	8,058.03

44.4 Competition and price risk

Group faces competition from local and foreign competitors. Nevertheless, it believes that it has competitive advantage in terms of high quality products and by continuously upgrading its expertise and range of products to meet the needs of its customers.

Note 45 - Impairment testing of Goodwill

45.1 Goodwill is tested for impairment on annual basis and whenever there is an indication that the recoverable amount of a cash generating unit (CGU) is less than its carrying amount based on a number of factors including business plan, operating results, future cash flows and economic conditions. The recoverable amount of cash generating units is determined based on Higher of value in use and fair value less cost to sell. For the purpose of impairment testing, goodwill is allocated to a CGU representing the lowest level within Group at which Goodwill is monitored for internal management purposes, and which is not higher than the Companies operating segmen

- 45.2 Group uses discounted cash flow methods to determine the recoverable amount. These discounted cash flow calculations use five year projections that are based on financial forecasts. Cash flow projections take into account past experience and represent management's best estimate about future developments.
- 45.3 Management estimates discount rates using pre-tax rates that reflect current market assessments of the risks specific to the CGU, taking into consideration the time value of money and individual risks of the underlying assets that have not been incorporated in the cash flow estimates

For and on behalf of Board of Directors

Note 46 - Capital Management

For the purpose of Group's capital management, capital includes issued capital, Share Capital Pending Issuance and other equity and debts. The primary objective of Group's capital management is to maximise shareholders value. Group manages its capital structure and makes adjustments in the light of changes in economic environment and the requirements of the financial covenants

Group monitors capital using gearing ratio, which is net debt divided by total capital (equity plus net debt). Net debt are non-current and current debts as reduced by cash and cash equivalents and current investments. Equity comprises all components including other comprehensive.

As at 31st March, 2024
1,657.93
1,212.87
-
445.06
37,589.67
38,034.73
1.17%

Note 47: Leases

As per Ind AS 116 'Leases', the disclosures of lease are given below:

(i) Following are the amounts recognised in Consolidated Statement of Profit & Loss: (Rs. in lakks)

Particulars	For the Year Ended 31 st March, 2024
Depreciation expense for right-of-use assets	86.50
Interest expense on lease liabilities	13.09
Total amount recognised in the Consolidated statement of Profit & loss	99.59

(ii) The following is the movement in lease liabilities during the year:

(Rs. in lakhs)

Particulars	For the Year Ended 31st March, 2024
Opening Balance	200.54
Finance cost accrued during the year	13.09
Payment of lease liabilities	(94.50)
Closing Balance	119.13

(iii) The following is the contractual maturity profile of lease liabilities

(Rs. in lakhs)

Particulars	For the Year Ended 31st March, 2024
Less than one year	88.15
One year to five years	30.98
More than five years	-
Closing Balance	119.13

- (iv) Lease liabilities carry an effective interest rates in the range of 8.00%. The lease terms are in the range of 3 years.
- Note 48 Details of Loan given, Investment made and Guarantee given covered u/s 186(4) of the Companies Act, 2013
- 48.1 Loans given and Investment made are given under the respective heads
- 48.2 No Guarantee was given by the Company during the year
- Note 49 Business Combination Acquisition of Subsidiary

49.1 Acquisition during the year ended 31st March, 2024

Summary of acquisition

With effect from 27th April 2023, Goel Scientific Glass Works Limited ("Goel Scientific") ("Sellers") has become a subsidiary of the Company. During the year, the Company acquired 34,89,400 equity shares of Rs. 10/- each of Goel Scientific from its shareholders. Further, the Company had subscribed to 1,81,21,480 equity shares of Rs. 10/- each in the Right issue of Goel Scientific. As on March 31 2024, the Company is holding 2,16,10,880 equity shares of Rs. 10/- each aggregating to 99.03% of the paid-up capital of Goel Scientific.

Purchase Consideration

date of acquisition were:

An amount of Rs. 2,156.96 lakhs has been paid as consideration for the said acquisition in terms of the Share Purchase Amendment Agreement dated 23rd August, 2023 read with the Share Purchase Agreement dated 31st March, 2023 executed amongst the Company, Goel Scientific and the Sellers. With this acquisition, effective 27th April 2023, Goel Scientific has become a subsidiary of the

Assets acquired and liabilities assumed

The fair values of the identifiable assets and liabilities of Goel Scientific Glass Works Limited as at the

	(Rs. in lakhs		
Particulars	Fair Value recognised on acquisition		
Assets			
Property, plant and equipment	2,581.33		
Intangible assets	537.54		
Non-current financial assets- Investments	0.03		
Non-current financial assets- Others	8.40		
Deferred tax assets (net)	439.94		
Non Current Tax Assets (net)	202.67		
Inventories	669.66		
Trade receivable	1,049.16		
Cash and cash equivalents	8.21		
Bank Balance Other than Cash and Cash Equivalent	78.55		
Other current financial assets	0.23		
Other current assets	367.50		
	5,943.22		
Liabilities			
Non-current Borrowings	361.64		
Non-current provision	380.47		
Current Borrowings	1,734.49		
Trade payable	691.17		
Current financial liabilities	337.08		
Other current liabilities	340.54		
Current Provisions	24.60		
	3,869.99		
Net identifiable assets at fair value	2,073.23		

Calculation of Goodwill

(Rs. in lakhs)

Particulars	Amount
Consideration transferred	2,156.96
Net Identifiable assets acquired	(2,073.23)
Non-controlling interest in the acquired entity	203.80
Goodwill	287.53

Non-controlling Interest:-

For non-controlling interest in Goel Scientific, the Group elected to recognise the non-controlling interest at its proportionate share of the acquired net identifiable assets

Purchase Consideration - Outflow of cash to acquire subsidiaries and step down subsidiaries, net

Particulars	Rs. In lakhs
Consideration transferred	2,156.96
Less:- Balances Acquired (Included in cash flow from investing activities)	
Cash and cash equivalents	8.21
Other bank balances	78.55
Net Outflow of cash - Investing activities	2,070.20

Note 50 :- Disclosure on Composite Scheme of Arrangement and accounting as per Ind AS 103

50.1 The Composite Scheme of Arrangement amongst Borosil Limited ("BL"), the Company, a subsidiary of BL , and Borosil Technologies Ltd ("BTL") ("Transferor Company"), a wholly owned subsidiary of BL ('Scheme of Arrangement') has been approved by National Company Law Tribunal, Mumbai Bench (NCLT) (the appropriate authority) vide its order pronounced on 2nd November, 2023, which inter alia provided for: (a) reduction and reorganization of share capital of the Company; (b) demerger of Scientific and Industrial Product Business ("Demerged Undertaking") from BL into the Company and consequent issue of shares by the Company; and (c) amalgamation of BTL with the Company and (d) renaming of Klass Pack Limited to Borosil Scientific Limited. The Appointed Date for the Scheme was 1st April 2022. The Scheme of Arrangement became effective from 2nd December, 2023.

50.2 Pursuant to the Scheme of Arrangement,

- face value of the equity share of the Company has been reduced from Rs. 100 each to Rs. 10 each such that issued, subscribed and paid up equity share capital of the Company is reduced from Rs. 1.632.94 lakhs divided into 16.32.949 equity share of Rs. 100 each to Rs. 163.29 lakhs divided into 16,32,949 equity shares of Rs. 10 each fully paid up
- every 1 equity share of the Company of face value of Rs. 10 each has further been split into 10 equity shares of Re. 1 each, such that the issued, subscribed and paid up equity share capital of the Company shall be Rs. 163.29 lakhs divided into 1,63,29,490 equity shares of Re. 1/- each fully paid up.
- 1,34,69,670 equity shares of Re. 1/- each of the Company held by Borosil Limited stood cancelled, accordingly Borosil Limited ceased to be the holding Company. Further, 95,84,043 equity shares of Rs. 10/- each of Borosil Technologies Limited held by Borosil Limited stood cancelled.
- the Company has allotted 3 equity shares of Re.1/- each fully paid up for every 4 equity shares of Re. 1/- each fully paid up held by the shareholders of Borosil Limited as on record date for this purpose. Accordingly, 8,59,36,572 Equity Shares of Re. 1 each of the Company has been sued to the shareholders of Borosil Limited
- 50.3 The Scheme has been accounted for as per the accounting treatment approved by the NCLT read with applicable accounting standards prescribed under section 133 of the Companies Act. 2013. All assets and liabilities of the demerged undertakings have been transferred to the Company and simultaneously all the assets and liabilities of the Transferor Company has been transferred to the Company and recorded at their respective carrying values in the books of accounts of the Company w.e.f. 1st April,2022. Rs. 11.314.17 lakhs have been recognised as Negative Capital Reserve on account of said Scheme of Arrangement. To give effect of the scheme, financial statements of the Company have been restated with effect from appointed date.
- Following is the summary of total assets, liabilities and reserves transferred in pursuant to the Scheme of Arrangement at Book value as at 1st April, 2022:-

Particulars	Book value as at
Assets:-	1st April, 2022
Property, Plant and Equipment	1,947.81
Capital Work-in-progress	137.88
Other Intangible Assets	34.22
Goodwill on Amalgamation	5,931.84
Non-current Financial Assets	9,288.33
Other Non-current Assets	191.65
Inventories	6,638.99
Current Financial Assets	12,584.87
Other Current Assets	373.72
Total Assets	37,129.31
Liabilities:-	
Non-current Provisions	15.06
Deferred Tax Liabilities (Net)	1,164.62
Current Financial Liabilities	2,995.71
Other Current Liabilities	286.06
Current Provisions	284.04
Total Liabilities	4,745.49
Reserves	
Retained Earnings	35,050.32
Net Assets Transferred (A)	(2,666.50)
Others:-	
Capital Reduction	1,469.65
Extinguishment of share capital of Resulting Company and Transferor Company	(9,016.88)
Inter Company Elimination	(55.30)
Deferred Tax	(188.92)
Others (B)	(7,791.45)
Consideration	
Equity Shares to be issued to the Shareholders of Borosil Limited (Refer note 19.1)	(856.22)
Total Consideration (C)	(856.22)

Note 51: Interests in other entities

Negative Capital Reserve (A + B + C)

51.1 The consolidation of financial statements of the Group includes subsidiaries listed in the

Name	Principal Activities	Country of Incorporation	% equity interest As at 31st March, 2024
Goel Scientific Glass Works Limited	Manufacturer of Industrial Glass Process systems and Laboratory glassware.	India	99.03%

51.2 Non-controlling interests (NCI)

Financial information of subsidiaries that have material non-controlling interests is provided below Proportion of equity interest held by non-controlling interests:

Name	Country of Incorpo-	% equity interest
	ration	As at 31st March, 2024
Goel Scientific Glass Works Limited	India	0.97%

Summarised financial Information for each subsidiary that has non-controlling interest that are material

to the Group. The amounts disclosed for each subsidiary are before inter-company elimina (Rs. in lakhs)

(11.314.17)

Summarised Balance Sheet	Goel Scientific Glass Works Limited		
	As at 31st March, 2024		
Current assets	1,934.79		
Current Liabilities	1,659.69		
Net current assets	275.10		
Non-current assets	3,532.50		
Non-current liabilities	715.95		
Net non-current assets	2,816.55		
Net assets	3,091.65		
Accumulated NCI	29.84		

(Rs.	in	laki

Summarised Statement of profit and	Goel Scientific Glass Works Limited			
loss	For the Year Ended 31st March, 2024			
Revenue from operations	4,073.27			
Profit / (Loss) for the period	(795.26)			
Other Comprehensive income	(3.47)			
Total comprehensive income	(798.73)			
Profit / (Loss) allocated to NCI	(7.86)			
Dividends paid to NCI				

(Rs. in lakhs)

Summarised Statement of cash flow	Goel Scientific Glass Works Limited		
	For the Year Ended 31st March, 2024		
Cash flow from / (used in) operating activities	(662.67)		
Cash flow from / (used in) investing activities	(25.79)		
Cash flow from / (used in) financing activities	405.91		
Net increase / (decrease) in cash and cash equivalents	(282.55)		

Note 52 Other Statutory Informations:

- There is no balance outstanding on account of any transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- Group does not have more than two layers of subsidiary as prescribed under Section 2 (87) of the Companies Act, 2013 read with Companies (Restriction on number of layers) Rules, 2017
- Group has not advanced or loaned or invested fund to any other persons or entities including foreign entities (intermediary) with the understanding (whether recorded in writing or otherwise) that intermediary shall:
- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of Group (ultimate beneficiary) or
- b) provided any guarantee, security or the like to or on behalf of the ultimate beneficiaries
- Group has not received any fund from any person or entities including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise) that Group shall:
- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or
- b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries Group does not have any such transaction which is not recorded in the books of accounts that
- Income tax Act. 1961. vi) Group has not been declared as wilful defaulter by any bank or financial institution or other lender.
- vii) There are no charges or satisfaction thereof which are yet to be registered with ROC beyond the

has been surrendered or disclosed as income during the year in the tax assessments under the

Note 53 As the Company did not have any subsidiary company till 31st March, 2023, the Company had started preparing the consolidated financial statements since the year ended 31st March, 2024 and accordingly, figures for the corresponding previous year have not been given in respect of aforesaid consolidated financial statements.

Note 54 During the year, the Company has decided to exercise the option permitted under Section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019 and accordingly, the Company has recognised the tax provision for the year ended 31st March, 2024 and remeasured the deferred tax assets/liabilities based on the rates prescribed in that section during the year. The impact of this change has been recognised as tax expense.

Note 55 - Additional Information, as required under Schedule III to the Companies Act. 2013, of entity consolidated as Subsidiary

Name of the entity in the Group	Assets m	ts i.e. Total ninus Total pilities	Share in Lo	Profit or	Share ir Comprel Inco	nensive	Share in To	
	As % of Consol- idated Net Assets	Rs. in lakhs	As % of Consol- idated State- ment of Profit & Loss	Rs. in lakhs	As % of Consol- idated Other Compre- hensive Income	Rs. in lakhs	As % of Consol- idated Total Compre- hensive Income	Rs. in lakhs
Parent								
Borosil Scientific Limited	101.86%	38,319.70	133.54%	3,145.93	83.80%	(17.17)	133.97%	3,128.76
Indian Subsidiar	у							
Goel Scientific Glass Works Limited	8.22%	3,091.65	-33.76%	(795.26)	16.94%	(3.47)	-34.20%	(798.73)
Non con- trolling Interest	0.08%	29.84	0.33%	7.71	-0.73%	0.15	0.34%	7.86
Consolidation Adjustments / Elimination	-10.16%	(3,821.68)	-0.11%	(2.52)	0.00%	•	-0.11%	(2.52)
Total	100.00%	37,619.51	100.00%	2,355.86	100.00%	(20.49)	100.00%	2,335.37

As per our Report of even date

For Chaturvedi & Shah LLP Shreevar Kheruka Vinayak Patankar Chartered Accountants Whole-time Director & CEO (DIN 01802416) (Firm Registration No. 101720W/W100355) (DIN 07534225)

Anuj Bhatia Raiesh Agrawal Vidhi Sanghvi Partner Chief Financial Officer Company Secretary Membership No. 122179 (Membership No. ACS - 57861)

Date: 21st May 2024

(Rs. in lakhs)

CHANGE IN ACCOUNTING POLICIES IN LAST THREE YEARS AND THEIR EFFECT ON PROFITS AND RESERVE

There has been no change in accounting policies of the Company

M. SUMMARY TABLE OF CONTIGENT LIABILITIES AS DISCLOSED IN THE RESTATED.

Refer note no. 37 of the Audited standalone financial information as given in point no. J above N. SUMMARY TABLE OF RELATED PARTY TRANSACTIONS IN LAST 3 YEARS AS DISCLOSED IN THE FINANCIAL STATEMENTS:

Refer note no. 42 of the Audited standalone financial information as given in point no. J above

O. DETAILS OF GROUP COMPANIES OF THE COMPANY INCLUDING THEIR CAPTIAL STRUCTURE

AND FINANCIAL STATEMENTS:

1. Borosil Limited

Overview:

Borosil Limited is a public company, limited by shares, incorporated under the provisions of the Companies Act, 1956 on November 25, 2010 and has its registered office at 1101, Crescenzo, G-Block, 11th Floor, Opp. MCA Club, Bandra Kurla Complex, Bandra (East) Mumbai, Maharashtra, 400051. The CIN of the Company is L36100MH2010PLC292722. Borosil Limited is engaged in the business of consumer ware products. The equity shares of Borosil Limited are listed on the BSE and NSF

Capital Structure (as on 31st March, 2024):

Particulars	Amount (Rs.)
Authorized Share Capital	
27,00,00,000 Equity Shares of Re.1 each	27,00,00,000
2,80,00,000 Preference Shares of Rs. 10/- each	28,00,00,000
Total	55,00,00,000
Issued, Subscribed and Paid-up Share Capital	
11,45,82,095 Equity Shares of Re.1 each	11,45,82,095
Total	11,45,82,095

Einancial Information

Financial Information:	
Particulars	Amount (Rs in lakhs except as stated)*
Paid-up equity share capital	1,145.82
(Face value Re. 1/- per share)	
Other Equity	56,858.29
Revenue from operations	94,225.18
Net profit	6,587.15
Earning per share (basic & diluted) - in Rs.	5.75

*Based on Audited Standalone Financial Statements for the year ended March 31, 2024

For more financial information, please refer to the website of Borosil Limited viz. www.borosil.com

2. Borosil Renewables Limited

Borosil Renewables Limited is a public company, limited by shares, incorporated under the provisions of the Companies Act, 1956 on December 14, 1962 and has its registered office at 1101, Crescenzo, G-Block, 11th Floor, Opp. MCA Club, Bandra Kurla Complex, Bandra (East) Mumbai, Maharashtra, 400051. The CIN of the Company is L26100MH1962PLC012538. Borosil Renewables Limited is engaged in the business of manufacturing of flat glass. The equity shares of Borosil Renewables Limited are listed on the BSE and NSE

Capital Structure (as on 31st March, 2024)

Particulars	Amount (Rs.)
Authorized Share Capital	
91,65,00,000 Equity Shares of Re.1/- each	91,65,00,000
9,22,50,000 Preference Shares of Rs. 10/- each	92,25,00,000
Total	1,83,90,00,000
Issued, Subscribed and Paid-up Share Capital	
13,05,37,795 Equity Shares of Re.1/- each	13,05,37,795
Total	13,05,37,795

Financial Information

Particulars	Amount (Rs in lakhs except as stated)*
Paid-up equity share capital (face value Re. 1/- per share)	1,305.38
Other Equity	84,869.66
Revenue from operations	98,587.40
Net profit	(1,652.42)
Earning per share (basic & diluted) - in Rs.	(1.27)

*Based on Audited Standalone Financial Statements for the year ended March 31, 2024

For more financial information, please refer to the website of Borosil Renewables Limited viz.

P. INTERNAL RISK FACTORS

1. Improper storage and handling of raw materials and finished products may cause damage to our inventory leading to an adverse effect on our business, results of operations and cash flows.

Our inventory primarily consists of raw materials including glass tubes. Our raw materials, manufacturing the state of the contract of the cprocesses and finished products if not appropriately stored, handled and processed may affect the quality of the finished product, which could materially and adversely affect our business, financial condition results of operations or cash flows. Improper storage may also result in higher than usual spoilage of inventory due to adverse weather conditions or longer than usual storage periods, which may result ation of our inventory consisting of our proicts, and may also expenses in replacing that portion of the inventory and/ or incur additional expenses in maintenance and improvement of our storage infrastructure, which may adversely affect our profit margins

We do not have long-term agreements with our suppliers for raw materials, and an inability to procure the desired quality, quantity of our raw materials in a timely manner and at reasonable costs, or at all, may have a material adverse effect on our business, results of operations, financial condition, and cash flows.

Our results of operations depend upon our ability to obtain raw materials required for our products and other inputs regularly, at low prices and favourable terms. For the timely supply of raw materials, we have to depend on certain third-party suppliers with whom we don't not have any exclusive arrangements. Our inability to procure these raw materials on terms more favorable, or at all, may constrain our raw material supply, resulting in an adverse effect on our business, financial condition, and results of operations. As a result, the success of our business is significantly dependent on maintaining good relationships with our raw material suppliers. Absence of long-term supply contracts subject us to risks such as price volatility caused by various factors such as commodity market fluctuations, currency fluctuations, production and transportation cost, changes in domestic as well as international government policies, and regulatory and trade sanctions. In addition, we import certain raw materials, for example, borosilicate 3.3 expansion tubing used to manufacture laboratory glass products and consumer glass products from China, Europe and South East Asia, Further, we also import bottle caps for products from United States of America. In the event we are unable to import bottle caps for our products on time, our business, financial condition, and results of operations may be adversely affected. As a result, we are susceptible to the risks arising out of raw material price fluctuations as well as import duties, which could result in a decline in our operating margins

Our manufacturing facilities are dependent on adequate and uninterrupted supply of electricity, gas, and fuel. Any shortage or disruption in electricity/gas, or fuel supply may lead to disruption in operations, higher operating cost and consequent decline in our operating margins.

Adequate and cost-effective supply of electrical power, natural gas, and fuel is critical to our glass production facility. In Fiscal 2022, 2023 and 2024 the power and fuel costs were ₹ 982.04 lakhs, ₹ 2.081.88 lakhs and ₹ 1.909.81 lakhs, for each respective period which accounted for 9.25%, 6.39%, and 5.38% of our revenue from operations on a standalone basis, respectively.

Since, there may be power cuts in the supply provided by the state electricity board from time to time, we have stand-by diesel generator sets for our operations at our manufacturing facilities at Baroda & Bharuch in Guiarat, and Pune & Gonde, Nashik in Maharashtra, to ensure that there is no stoppage in our production. Power costs represent a portion of our operating costs. If the per unit cost of electricity is increased by the state electricity boards our power costs will increase. It may not be possible to pass on any increase in our power costs to our business associates and the end user, which may adversely affect our profit margins

Whilst, our production lines are fuel fungible and are designed to use both natural gas and liquefied petroleum gas as a source of fuel, if there is any significant increase in prices of both natural gas and liquefied petroleum gas, which could adversely affect our business, financial condition, and results of

In addition to the production losses that we would incur in the absence of a supply of electrical power, we would not be able to immediately return to full production volumes, however brief. Any interruption

of power, even if short, could give rise to inefficiencies when we resume production. We rely on third party transportation providers for both, procurement of raw materials and delivery of finished products and the disruption of such services could adversely affect our business operations and results of operations.

Our success depends on the supply of various raw materials required for our manufacturing facility and transport of our finished products from our manufacturing facility to our business associates which are subject to various uncertainties and risks. We depend on various forms of transportation to either receive raw materials for our manufacturing purposes or to deliver the finished products to our business associates, including for certain export sales. For these purposes, we typically rely on third-party transportation and logistics providers. We typically enter into non-exclusive agree with such transportation providers for the delivery of our products. We are therefore dependent on transportation and logistics companies that we engage with.

The disruption of transportation services due to natural factors such as weather conditions particularly during monsoon or flood seasons, or man-made factors such as strikes, accidents, or other inadequacies in the transportation infrastructure, or any other factor that could impair the ability of our suppliers to deliver raw materials to us and our ability to deliver our products to our business associates and their ability to deliver products to the end retailer in a timely manner, which may adversely affect the sale of our glass products. Such raw materials and our products may get lost, damaged, deteriorated, and contaminated due to improper handling, negligence, transport strike or accidents, or any other force majeure events which may not be within our control. Further, the cost of our goods carried by such third party transporters is typically much higher than the consideration paid for transportation, due to which it may be difficult for us to recover compensation for damaged, delayed or lost goods. Additionally, if we lose one or more of our third-party transportation providers, there can be no assurance that we will be able to find new or alternative third-party transportation providers at all, or at terms as favorable as those which we have been in force with our current third-party transportation providers.

Further, our third-party transportation providers may not carry adequate insurance coverage and therefore, any losses that may arise during the transportation process may have to be claimed under

Our business is dependent on our distribution network and our inability to effectively manage our existing distribution network in the domestic market or overseas market or to further expand our distribution network in overseas market may have an adverse effect on our business, results of operations and financial condition

As on March 31, 2024, our sales and distribution network comprises of 150 dealers who understand consumer preferences and receive feedback on our products and that of our competition, which enables us to formulate an effective strategy for sales, marketing and pricing. We typically supply our products directly to our authorized dealers who in turn sell our products to end customers across India and none of our dealers are exclusive to our Company. Further, the agreements which our Company has entered with the dealers state the terms of payment and sale and distribution of our Company's products. There are no binding agreements with any of our Company's distributors on annual basis or for advance purchases.

Our dealers mostly maintain inventory of a wide range of products available in our catalogue which helps in improving product availability to end customers. With a prominent dealership led model, our Company typically sells products at a discounted rate to the dealers based on a price fixed for sales

Our ability to expand and grow our product reach significantly depends on the reach and effective management of our dealership network. We cannot assure you that we will succeed in identifying or appointing new dealers in overseas market or effectively manage our existing dealership network in domestic market and overseas market, in a timely manner or at all. If the terms offered by our competitors are more favourable than those offered by us, our dealers may decline to distribute our products and terminate their arrangements with us.

Our competitors may adopt innovative distribution models such as sales through online platforms, which could be more effective than traditional distribution models resulting in a reduction in the sales of our products. We may also face disruptions in the delivery of our products for various reasons beyond our control, including poor handling by dealers of our products, transportation bottlenecks, natural disasters and labour issues, which could lead to delayed or lost deliveries. In addition, failure to provide dealers with sufficient inventories of our products may result in a reduction in the sales of our products. If our dealers fail to distribute our products in a timely manner, or adhere to the terms of the agreement, or if our arrangements are terminated, or if we are unable to effectively introduce any new dealership model, our business, results of operations and financial condition may be adversely affected

OUTSTANDING LITIGATIONS AND DEFAULTS OF THE COMPANY, PROMOTERS, DIRECTORS OR ANY OF THE GROUP COMPANIES:

A summary of pending criminal proceedings, taxation proceedings, actions taken by statutory or regulatory authorities and other material litigation proceedings involving the Company, the Promoters, the Directors, and the Group Companies is set out below

Outstanding Litigation	Number of matters	Amount involved in the matters, to the extent quantifiable (₹ in lakhs)
Filed against our Company		
Criminal proceedings	0	0
Tax proceedings ¹	1	24.20
Actions by statutory or regulatory authorities	0	0
Other material proceedings	0	0
Filed by our Company		

Criminal proceedings	0	0
Other material proceedings ²	1	0
Filed against our Promoters		
Criminal proceedings	0	0
Tax proceedings ³	1	9.82
Actions by statutory or regulatory authorities	0	0
Other material proceedings	0	0
Filed by our Promoters		
Criminal proceedings	0	0
Other material proceedings	0	0
Filed against our Directors		
Criminal proceedings	0	0
Tax proceedings ⁴	3	393.08
Actions by statutory or regulatory authorities	0	0
Other material proceedings	0	0
Filed by our Directors		
Criminal proceedings	0	0
Other material proceedings	0	0
Filed against our Subsidiary		
Criminal proceedings	0	0
Tax proceedings	0	0
Actions by statutory or regulatory authorities	0	0
Other material proceedings	0	0
Filed by our Subsidiary		
Criminal proceedings	5	7.06
Other material proceedings	0	0
Filed against our Group Companies		
Criminal proceedings	0	0
Tax proceedings	0	0
Actions by statutory or regulatory authorities	0	0
Other material proceedings	0	0
Filed by our Group Companies		
Criminal proceedings	0	0
Other material proceedings	0	0

- An appeal has been filed by our Company before Commissioner of CGST (Appeals), against the order of Deputy Commissioner of CGST on wrongly availed excess inadmissible Input Tax Credit for the period from July 2017 to March 2020.
- BL had filed declaratory suit against the Punjab Agricultural University (PAU), Ludhiana & another in the Court of Civil Judge Senior Division, Ludhiana for a declaration that the relationship between BL and its authorized dealer is on principal to principal basis and for certain other reliefs as prayed therein. The matter is currently pending. Pursuant to the Scheme, this case stands transferred to the Company from the Effective Date
- An appeal has been filed by Mr. Shreevar Kheruka before CIT Appeals, against the order of Assistant Commissioner of Income Tax disallowing exemption on his dividend income under Income Tax Act in respect of assessment year 2018-19 for the amount of Rs. 9,82,210.
- a) An appeal has been filed by Mr. Shreeyar Kheruka before CIT Appeals, against the order of Assistant

Commissioner of Income Tax disallowing exemption on his dividend income under Income Tax Act in respect of assessment year 2018-19 for the amount of Rs. 9.82.210.

b) The Assessing Officer of the Income Tax Department, had raised a demand of Rs. 94.01.252 (plus interest) against Mr. Kewal Handa, Director of the Company, under Section 143(3) of the Income Tax

Act, 1961 in respect of capital gains pertaining to AY 2016-17. c) The Assessing Officer of the Income Tax Department, had raised a demand of Rs. 2,89,24,360 (plus interest) against Mr. Kewal Handa, Director of the Company, under Section 143(3) of the Income Tax Act, 1961 in respect of capital gains pertaining to AY 2020-21.

An Appeal has been filed by Mr. Kewal Handa against the demands mentioned in clause b) & c) raised by the Assessing Officer.

- REGULATORY ACTION / DISCIPLINARY ACTION TAKEN BY SEBI/ STOCK EXCHANGES AGAINST OUR PROMOTERS IN LAST 5 FINANCIAL YEARS
- S. BREIF DETAILS OF OUTSTANDING CRIMINAL PROCEEDINGS AGAINST THE PROMOTERS
- PARTICULARS OF HIGH, LOW AND AVERAGE PRICES OF THE SHARES OF BOROSIL LIMITED

("DEMERGED COMPANY") FOR THE PRECEEDING THREE YEARS The Equity Shares of Borosil Limited are listed on NSE and BSE. The following table provides details of the high, low and average closing price of Borosil Limited on NSE and BSE for the preceding three financial years:

Particulars	F.Y. 2024	F.Y. 2023	F.Y. 2022	
High	470.15	450.00	450.40	
Low	327.65	250.15	170.05	
Average	396.07	353.26	275.30	
NSF				

Date: 31.05.2024

Particulars	F.Y. 2024	F.Y. 2023	F.Y. 2022
High	469.50	449.15	450.75
Low	327.85	249.95	169.70
Average	396.06	353.23	275.27

U. MATERIAL DEVELOPMENTS

Except as mentioned below, in the opinion of our Board of Directors, there are no material development after the date of last balance sheet as on March 31, 2024:

- 1. There has been change in the constitution of our Board of Directors and KMPs.
- 2 Change in constitution of Board Committees
- V. SUCH OTHER INFORMATION AS MAY BE SPECIFIED BY THE BOARD FORM TIME TO TIME The Information Memorandum is available on the Company's Website at www.borosilscientific.com.

For Borosil Scientific Limited

Vinavak Patankar Whole-Time Director & CEO DIN: 07534225

GOVERNMENT OF TAMIL NADU FINANCE DEPARTMENT, **CHENNAI-9**

Auction of 8 &10 years Tamil Nadu **Government Stock (Securities)**

- Government of Tamil Nadu has offered to sell by auction the dated securities for an amount of Rs.1000 crore with Eight year tenure and Rs.2000 crore with Ten year tenure for an aggregate amount of Rs. 3000 crore. Securities will be issued for a minimum nominal amount of Rs.10,000/- and multiples of Rs.10,000/- thereafter. Auction which will be yield based under multiple price format will be conducted by Reserve Bank of India at Mumbai Office (Fort) on June 04, 2024.
- 2. The Government Stock up to 10% of the notified amount of the sale will be allotted to eligible individuals and institutions subject to a maximum limit of 1% of its notified amount for a single bid as per the Revised Scheme for Non-competitive Bidding facility in the Auctions of State Government Securities of the General Notification (Annexure II). Under the scheme, an investor can submit a single bid only through a bank or a Primary Dealer.
- 3. Interested persons may submit bids in electronic format on the Reserve Bank of India Core Banking Solution (E-Kuber) System as stated below on June 04, 2024.
- a) The competitive bids shall be submitted electronically on the Reserve Bank of India Core Banking Solution (E-Kuber) System between 10.30 A.M. and 11.30 A.M.
- b) The non-competitive bids shall be submitted electronically on the Reserve Bank of India Core Banking Solution (E-Kuber) System between 10.30 A.M. and 11.00 A.M.
- 4. The yield percent per annum expected by the bidder should be expressed up to two decimal points. An investor can submit more than one competitive bid at different rates in electronic format on the Reserve Bank of India Core Banking Solution (E-Kuber) System. However, the aggregate amount of bids submitted by a person should not exceed the notified amount. The result of auction will be displayed by Reserve Bank of India on
- its website on June 04, 2024. Successful bidders should deposit the price amount of Stock covered by their bids by means of a Bankers' Cheque or Demand Draft payable at Reserve Bank of India, Mumbai (Fort) or Chennai on June 05, 2024 before the close of banking hours. 6. The Government Stock will bear interest at the rate determined by
- Reserve Bank of India at the auction and interest will be paid half yearly on December 05 and June 05. The Stock will be governed by the provisions of the Government Securities Act, 2006 and Government Securities Regulations, 2007.
- 7. The stocks will qualify for ready forward facility. 8. For other details please see the notifications of Government of
- Tamil Nadu Specific Notification 721(L)/W&M-II/2024 & 722(L)/W&M-II/2024 dated May 31, 2024. T.Udhayachandran

DIPR/ 514 /DISPLAY/2024

Principal Secretary to Government, Finance Department, Chennai-9.

FORM G INVITATION FOR EXPRESSION OF INTEREST FOR M/S SIDDHI AGROFOODS PRIVATE LIMITED MANUFACTURING AND PROCESSING OF RAW AND PARBOILED RICE (RICE MILL) (Under Regulation 36A(1)of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016)

	RELEVAN	T PARTICULARS		
1.	Name of the corporate debtor along	M/s Siddhi Agrofoods Private Limited		
	with PAN/ CIN/ LLP No.	CIN: U15142CT2004PTC016884		
		PAN: AAICS6204K		
2.	Address of the registered office	9, Annapurna Complex, Agrasen Road, Raipur,		
		Chhattisgarh, India, 492001		
3.	URL of website	There is no website of Corporate Debtor (CD).		
4.	Details of place where majority of	The fixed assets are located at Rice Mill in Village		
	fixed assets are located	Satpara approx. 25 km from Raipur, Chattisgarh.		
5.	Installed capacity of main products/ services	260 MT per Day		
6.	Quantity and value of main products/	The Rice Mill is closed and has suspended its		
	services sold in last financial year	operations from August 2016.		
7.	Number of employees/ workmen	There are no employees/ workmen as on the		
		insolvency commencement date.		
8.	Further details including last available	Information can be sought through communication		
	financial statements (with schedules)	to the following email :		
	of two years, lists of creditors,	E-mail: ip.safpl@gmail.com		
	relevant dates for subsequent events			
	of the process are available at:			
9.	Eligibility for resolution applicants	Information can be sought through communication		
	under section 25(2)(h) of the Code	to the following email :		
	is available at :	E-mail: ip.safpl@gmail.com		
10.		01.07.2024		
	of interest			
11.		04.07.2024		
	prospective resolution applicants			
12.		09.07.2024		
	to provisional list			
13.		12.07.2024		
	prospective resolution applicants			
14.		17.07.2024		
	memorandum, evaluation matrix			
	and request for resolution plans			
	to prospective resolution applicants			
15.		16.08.2024		
	resolution plans			
16.	Process email id to submit EOI	ip.safpl@gmail.com		

lace: Kolkata Date: 01.06.2024 Sushanta Kumar Choudhury Resolution Professiona Siddhi Agrofoods Private Limited- Under CIRP IBBI Reg. No.: IBBI/IPA-003/00292/2020-2021/1323

THE SINGARENI COLLIERIES COMPANY LIMITED (A Government Company

Regd. Office: KOTHAGUDEM - 507101, Telangana.

E-PROCUREMENT TENDER NOTICE

Tenders have been published for the following Services / Material Procurement through e-procurement platform. For details, please visit https://tender.telangana.gov.in - or - https://www.sccImines.com NIT Enquiry No. - Description / Subject - Last date and time for Submission of bid(s).

142400022 - Transportation of Coal from: KKOCP to RKP CHP on weight basis for a period of 2 year E172400044 - Award of Contract for providing Al Based video Analytics, VMS & Exceptional message Whatsapp/Text) for existing CC Cameras working at various locations in STPP for a period of 2 years 4.06.2024-17:00 Hrs.

E1124O0060 - Drilling, excavation, loading, transportation, dumping, spreading & levelling, etc. of 722.0 com of in-situ ob (which includes 4.716 lbcm of top soil, 681.686 lbcm of hard ob & 35.686 lbcm of coal xcavation of 7.645 lbcm of top soil beneath the external dump and re-handling of 17.578 lcm of loose to oil with conventional equipment and additional works viz., 2000 shovel hours, 1000 dozer hours

10,000 rmt of drilling at godavarikhani coal mine (no.2 & 2a and no.5). rg-I area during a period of 3i onths - 15.06.2024 - 17:00 Hrs. E01240043 - Design. Engineering, Supply, Packing and Forwarding, Transportation, Unloading, Storage. Installation, Testing and Commissioning of Grid connected Battery Energy Storage System (BESS) of Capacity 1MW/ 2.50MWh at 28MW Solar Power Plant, Mandamari, Manchenal Dist, Telangana State ncluding 10 (Ten) years of comprehensive O&M – 18.06.2024 - 17.00 Hrs E092400056 - Outsourcing of OHT line works at Corporate Area on Rate Contract basis for a pend of hree years - 18.06.2024 - 17.00 Hrs

0924O0057 - Outsourcing of General Electrical Maintenance works at Corporate Area on Rate Contract as for a period of three years - 18.06.2024 - 17:00 Hrs. 0924O0058 - Procurement of Color and white cotton yarn waste for various areas of SCCL -18 06.2024

152400049 - Procurement of MS Electrodes on Rate Contract basis for 2 years - 24.06.2024 - 17:00 Hrs NIT/Enquiry No.- Description / Subject / Estimated Contract Value - Last date and time. CRP/CVL/NAINI/TN-19/2024-25, dt.27.05.2024 - Earthwork excavation and construction of canal falls fo iversion of nallahs in Non-Forest land (Phase-II) of NAINI Coal Mine, Angul District. Odisha State

CRP/CVL/RG-I/TN-16/2024-25, dt.25.05,2024 - Repairs & renewal coat over the existing BT road from 1 line coal loading bunkers road to Manthani main road at checkpost and balance patch works a inganagar road near gas godown in RG-I Area, GDK - Rs.86,02,912/-10.06.2024 - 04.30 PM. RP/CVL/STPP/TN-17/2024-25, dt.25.06.2024 - Construction of 1 no. closed shed - III (15m x 75m) Along rith all-round CC pavement at Stores area, STPP, Jaipur (V&M), Mancherial dist, Telangana State- Rs. ith all-round CC pavement at Store 16,45,177/- 10.06.2024 - 04.30 PM.

CRP/CVL/RG-III/TN-18/2024-25, dt.27.05.2024 - Construction of compound wall with pre-stressed pro-ast posts and panels all round solar power plant (Stage-II) at RG-III Area, Godavarikhani. Peddapalli Dis-elangana State 11. 06.2024 - 04.30 P.M. CRP/CVL/RG-I/TN-20/2024-25, dt.27.05.2024 - Construction of compound wall with pre-stressed pre cos-sources and panels all round solar power plant (Stage-II) at RG-I Area. Godavarikhani Peddapalli Dist lelangana State -11.06.2024-04.30 PM

CRP/CVL/BHP/TN-21/2024-25, dt.29.05.2024 - Laying of WBM approach road, Fabrication & Frection of and bunker at Fan House of KTK 6 Incline mine, Bhupalpalli Area, Jayashankar Bhupalp elanagana State. Rs. 96,63,466/-12.06.2024 - 04.30 PM GM - Civil

PR/2024-25/ADVT/MP/CVL/07

DIPR No:11-PP/CL-AGENCY/ADVT/1/2024-25

KESORAM

KESORAM INDUSTRIES LIMITED



Regd. Office: 9/1 R. N. Mukherjee Road, Kolkata -700 001 CIN: L17119WB1919PLC003429 Phone: 033-2243 5453, 2242 9454, 2213 5121 Website: www.kesocorp.com: E-mail: corporate@kesoram.com PUBLIC NOTICE - 105th ANNUAL GENERAL MEETING

The 105th Annual General Meeting ('AGM') of Kesoram Industries Limited ('Company' will be held on Tuesday, 9th July, 2024 at 11.30 AM (IST) at Kalamandir, 48, Shakespeare Sarani, Kolkata - 700017 through the hybrid mode viz. both Physical as well as through Video Conference ('VC') / Other Audio Visual Means ('OAVM'), in compliance with the applicable provisions of the Companies Act, 2013 and the Rules made there under, reac vith 'MCA & SEBI Circulars'. Facility for VC/ OAVM provided by National Securities

Depository Limited ('NSDL') to transact the businesses as set out in the Notice convening the AGM. The e-copy of the Notice of the AGM along with the Annual Report for the Financial Year 2023-24 of the Company will be available on the website of the Company a ww.kesocorp.com and on the website of NSDL at www.evoting.nsdl.com. Additionally the Notice of AGM will also be available on the relevant section of the websites of Stoci Exchanges i.e., BSE Limited ('BSE') & National Stock Exchange of India Limited ('NSE') a

www.bseindia.com and www.nseindia.com respectively. lembers can attend and participate in the AGM physically as well as through the VC/OAVM facility, the details of which will be provided by the Company in the Notice of the AGM. Members attending the meeting in person as well as through VC/OAVM shall be ounted for the purpose of reckoning the quorum under Section 103 of the Companies Act

The Notice of the AGM along with the Annual Report will be sent only electronically o those Members whose e-mail addresses are registered with the Company Registrar & Share Transfer Agent ('Registrar/RTA')/ Depository Participants ('DPs') Members holding shares in physical form as well as members who have not yet registered heir e-mail addresses are requested to send an e-mail to the RTA viz. MCS Share Transfer Agent Ltd. at <u>mcssta@rediffmail.com</u> mentioning the Name of Member(s), Folio No. along with the self-attested copy of PAN Card before 5:00 p.m. (IST) on Tuesday, 2nd July, 2024 tc receive the Notice of AGM and Annual Report and to receive the login id and password for e-Voting. Members holding shares in demat form, are requested to update the same with their DPs. Company will not despatch physical copy of Notice of 105th AGM along with Annual Report to the members in view of its green initiatives and the MCA circulars lowever the same shall be made available upon the request from the Member(s) from case to case basis.

In terms of Section 108 of the Companies Act, 2013, applicable Rules thereon and Regulation 44 of SEBI (LODR) Regulations. 2015, the Company is providing the remote e Voting facility ('remote e-Voting') of NSDL to all its members to cast their votes on a resolutions set out in the Notice convening the AGM of the Company. The remote e-Voting period begins from 9.00 A.M. (IST) on Friday, 5th July, 2024 and ends at 5.00 PM. (IST) or Monday, 8th July, 2024. Additionally the Company shall also provide the facility of voting through Ballot Paper or e-Voting system during the meeting. Detailed procedure for remote e-Voting before /during the AGM will be provided in the Notice of the AGM. The Board of Directors has appointed Ms. Ritu Bajaj (CP Registration No. 11933), Practising Company Secretary as the Scrutinizer to enable the voting at venue of AGM and remote e-Voting processes to be conducted in a fair and transparent manner.

The Company is pleased to provide remote e-Voting facility ('remote e-Voting') of NSDL to all its members to cast their votes on all resolutions set out in the Notice of AGM Additionally, the Company shall also provide the facility of voting through Ballot Paper or e-Voting system during the meeting. Detailed procedure for remote e-Voting before the AGM/during the AGM will be provided in the Notice of the AGM.

Date : 31ST May, 2024 Place: Kolkata

Kesoram Industries Limited Gautam Ganguli **Company Secretary**

ARIS

30-May-2

HARISH TEXTILE ENGINEERS LIMITED

Read. Office: 2nd Floor, 19 Parsi Panchavat Road, Andheri (East), Mumbai-400069 CIN No: L29119MH2010PLC201521 Phone: +91 22 66490251, Web site: www.harishtextile.com; E Mail: investor@harishtextile.com

Extract of Statement of Audited Standalone Financial Results for the Quarter and

Financial Teal Effect Walch 31, 2024						
	(Rs. In Lakhs					
		Standalone				
Sr. No.	Particulars	Quarter ended March 31, 2024 (Audited)	Quarter ended December 31, 2023 (Unaudited)	Quarter ended March 31, 2023 (Audited)	Year ended March 31, 2024 (Audited)	Year ended March 31, 2023 (Audited)
1.	Total Income from Operations	3,685.30	3,443.54	3,090.31	13,258.58	11,771.46
2.	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(105.75)	26.79	144.85	(35.85)	10.34
3.	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(105.75)	26.79	144.85	(35.85)	10.34
4.	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(86.26)	1.78	123.21	(28.27)	(3.26)
5.	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(86.26)	1.78	123.21	(28.27)	(3.26)
6.	Equity Share Capital	333.60	333.60	333.60	333.60	333.60
7.	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	-	591.81	620.07
8.	Earnings Per Share (of Re.1/- each) (for continuing and discontinued operations) -					
	1. Basic:	-2.59	0.05	3.69	-0.85	-0.10
	2. Diluted:	-2.59	0.05	3.69	-0.85	-0.10

- The above is an extract of the detailed format of Audited Standalone Financial Results for the Quarter and Year Ended on March 31, 2024 filed with the Stock Exchange on May 30, 2024 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015. The full format of the Audited Standalone Financial Results for the Quarter and Year Ended on March 31, 2024 ar
- available on the Company's website www.harishtextile.com and on the Stock Exchange website www.bseindia.com. The above unaudited financial results have been prepared in accordance with Indian Accounting Standards as prescribed under Sectio 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 and 20 Accounting Standard) Amendment Rules, 2016 as amended.
- The above results were reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors of t Company at their meeting held on May 30, 2024.

For Harish Textile Engineers Limite

Sandeep Gandh Managing Director DIN:00941665

G GWELD **GEE LIMITED**

CIN: L99999MH1960PLC011879

Registered Office: Plot No. E-1, Road No. 7, Wagle Ind. Estate, Thane-400 604
Email: shares@geelimited.com Web: www.geelimited.com
Tel. No.: (02522) 280358, Fax No.: (02522) 281199

	Extract of Audited Financial Results for the Quarter ended 3 ^{1st} March, 2024				
	₹ in Lakhs (Except earnings per Share				
		Quarte	Quarter Ended		Ended
Sr. No.	Particulars	Mar 31, 2024	Mar 31, 2023	Mar 31, 2024	Mar 31, 2023
110.		Audited	Audited	Audited	Audited
1	Total Income from Operations	9237.51	9988.08	36987.20	39699.42
2	Net Profit / (Loss) for the period (Before Tax, Exceptional and / or Extraordinary items#)	200.56	-324.61	1806.69	1154.17
3	Net Profit / (Loss) for the period before tax (After Exceptional and / or Extraordinary items#)	200.56	-324.61	1806.69	1154.17
4	Net Profit / (Loss) for the period after tax (After Exceptional and / or Extraordinary items#)	83.71	-237.75	1285.57	850.94
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	82.63	-218.96	1285.04	869.99
6	Equity Share Capital	519.77	519.77	519.77	519.77
	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	NA		12610.55	11321.54
8	Earnings Per Share (of ₹ 2/- each) (for continuing and discontinued operations)				
	Basic:	0.32	-0.91	4.95	3.26
	Diluted:	0.32	-0.91	4.95	3.26

Notes: 1. These financials have been prepared in accordance with the recognition and measurement principles laid down in IND AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.

2. Results for the quarter & Year ended 31st March 2024 are in compliance with Indian Accounting Standards (Ind-AS) notified by the Ministry of Corporate of Affairs.

3. In term of IND AS 108, the Company is having single reportable segment i.e "manufacturing of welding consumables, copper coated wires, flux cored wires and welding fluxes". 4. The figures for the quarter ended 31st March 2024 and 31st March 2023 are the balancing figures between the audited financial statements for the years ended as on that date and the year to date

figures upto the end of Third quarter of the respective financial years on which auditors had performed a limited review 5. Previous year's / period's figures have been regrouped or reclassified wherever necessary 6. The results would be uploaded and available for viewing on the Company's website www.geelimited.com and on the website of BSE Limited.

For **GEE Limited** Shankar Lal Agarwal Date : 30th May, 2024 Whole-Time Director DIN: 01205377



PRIME FOCUS LIMITED

Registered Office: Prime Focus House, Linking Road, Opp. Citi Bank, Khar West, Mumbai - 400 052 Phone: 022-67155000 Fax: 022-67155001 Website: www.primefocus.com

						₹ In lakhs		
Sr.	Particulars	(Quarter ende	d	Year ended			
No.	i diticulai s	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023		
		Unaudited	Unaudited	Unaudited	Audited	Audited		
1	Total income from operations (net)	87,309.77	84,084.91	1,43,548.49	3,95,053.74	4,64,425.85		
2	Net profit/ (loss) for the year (before tax, exceptional items)	(11,579.51)	(11,814.12)	24,266.84	(58,670.61)	36,617.64		
3	Net profit/ (loss) for the period before tax							
	(after exceptional items)	(11,579.51)	(11,814.12)	24,266.84	(58,670.61)	30,613.46		
4	Net profit/ (loss) for the period after tax (after exceptional items)	(8,041.13)	(7,899.87)	19,047.13	(48,849.04)	19,449.09		
5	Total comprehensive income for the year	(16,202.08)	(19,900.77)	9,575.87	(64,162.56)	(8,531.96)		
6	Equity share capital	2,998.49	2,995.37	2,995.37	2,998.49	2,995.37		
7	Reserves (excluding revaluation reserve) as shown in the							
	audited balance sheet of the previous year				48,603.68	(477.08)		
8	Earnings per share (before exceptional items) (net off tax)							
	(of ₹ 1 each) (Not Annualised)							
	a) Basic (₹)					8.50		
	b) Diluted (₹)					8.35		
9	Earnings per share (after exceptional items)							
	(of ₹ 1 each) (Not Annualised)							
	à) Basic (₹)	(2.68)	(2.64)	6.36	(16.31)	6.49		
	b) Diluted (₹)	(2.68)	(2.64)	6.25	(16.31)	6.38		
_	Key numbers of Stan	dalone Financ	ial Posults			₹ In lakhs		

	2) 2	(2.00)	(=.0.)	0.20	(,	0.00					
	Key numbers of Standalone Financial Results ₹ In lakhs										
Sr.	Particulars	(Quarter ende	Year ended							
No.	i diticulais	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023					
		Unaudited	Unaudited	Unaudited	Audited	Audited					
1 2 3	Turnover (net sales) Profit / (Loss) before tax Profit / (Loss) after tax	1,160.65 40.52 (86.16)	711.78 32.04 50.91	945.25 (175.67) (1,230.23)	3,344.75 (60.80) (34.15)	4,074.21 (1,391.50) (2,446.06)					

The above is an extract of detailed format of quarterly financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. The full format of the quarterly and annual financial results are available on the Stock Exchanges website www.nseindia.com and www.nseindia.com</a www.primefocus.com.

The above Financial Results were reveiwed by the Audit Committee and approved by the Board of Directors at their respective meeting held on May 30, 2024 For Prime Focus Limited

Chairman and Whole-time Director - DIN: 00004597

Naresh Malhotr













Place : Mumbai Pate : May 30, 2024





THIS IS A PUBLIC ANNOUNCEMENT IN COMPLIANCE WITH SEBI CIRCULARS ONLY AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES NOR IT IS A PROSPECTUS ANNOUNCEMENT

BOROSIL Scientific

BOROSIL SCIENTIFIC LIMITED

(Formerly known as Klass Pack Limited)
CIN: U74999MH1991PLC061851

Registered & Corporate Office: 1101, 11th Floor, Crescenzo, G-Block, Plot No C-38, Opp. MCA Club, Bandra Kurla Complex, Bandra (East), Mumbai – 400051 Tel: +91-22-6740 6300, Fax: +91-22-6740 6514, Website: www.borosilscientific.com, email: bsl@borosil.com

Contact Person: Mr. Sanjay Gupta

PUBLIC ANNOUNCEMENT

FOR THE ATTENTION OF THE SHAREHOLDERS OF BOROSIL SCIENTIFIC LIMITED (Formerly known as Klass Pack Limited)

Statutory advertisement ("Advertisement") in compliance with para 5 of Part II(A) of SEBI Master Circular no. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023, as amended from time to time, read with rule 19(7) of the Securities Contracts (Regulation) Rules, 1957 ("SCRR"), pursuant to grant of relaxation by SEBI from the applicability of rule 19(2)(b) SCRR, pursuant to the Composite Scheme of Arrangement amongst Borosil Limited, Klass Pack Limited (renamed as Borosil Scientific Limited) ("the Company") and Borosil Technologies Limited and their respective shareholders and creditors under sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("Scheme of Arrangement").

A. NAME AND ADDRESS OF THE REGISTERED AND CORPORATE OFFICE OF THE COMPANY:

The name of the Company is Borosil Scientific Limited (formerly known as "Klass Pack Limited"). The Registered & Corporate Office of the Company is situated at 1101,11th Floor, Crescenzo, G-Block, Plot No C-38, Opp. MCA Club, Bandra Kurla Complex, Bandra (East), Mumbai – 400051.

B. DETAILS OF CHANGE OF NAME AND/OR OBJECT CLAUSE OF THE COMPANY:

Borosil Scientific Limited was originally incorporated as a private limited company under the provisions of Companies Act, 1956 with the name and style of 'Klass Pack Private Limited' and certificate of incorporation dated May 29, 1991 was issued by the Registrar of Companies, Bombay (presently known as Registrar of Companies, Mumbai). Subsequently, the Company was converted from a private limited company and consequently renamed as 'Klass Pack Limited' and a fresh certificate of incorporation dated June 19, 2018 was issued by the Registrar of Companies, Maharashtra at Mumbai. Pursuant to the Scheme of Arrangement, the name of the Company has been changed to Borosil Scientific Limited and a fresh certificate of incorporation dated December 05, 2023 was issued by the Registrar of Companies, Maharashtra at Mumbai. The Company altered its object clause of Memorandum of Association to include necessary objects for exploring the possibilities of business diversification and to align the same with provisions of the Companies Act, 2013. The change of object clause was approved by the members of the

Company on February 07, 2022.

The main objects of the Company as contained in the Memorandum of Association are:

- 1) "To do business as manufactures and importers of, and wholesale dealers in, and retailers or dealers of, scientific and laboratory glassware, pharmaceutical glassware, pressed glassware, oven glasswares, HPLC vials, Liquid Handling Systems, Bench Top Equipment, pre-filled syringes, weighing balance, filter paper, plasticware, molded glassware of all varieties and description, and any material or product which can or may be used as a substitute for glass and of all varieties and descriptions of products, materials, instruments, laboratory Instruments, apparatuses, laboratory furniture, equipment, solar collectors and other products made from borosilicate glasses and / or other varieties of glass used in the laboratories, industries, households, educational, research and healthcare institutes or any material and product which can or may be used as a substitute for glass, and all products of which glass forms a part.
- 2) To carry on the business of manufacturing, processing, pressing, moulding, melting, assembling, coating, printing, filling, exporting, buying, selling, dealing as agents, distributors, dealers of pharmaceutical primary tubular glass packaging ampoules and vials, injection vial seals, seals, droppers, laboratory testing tubes, closures, cans, containers, packing materials, pilfer proof caps, screw caps, twist caps, crown caps, caps, plastic moulded items, rubber stoppers, rubber moulded items, glass tubes, glass bottles, glass items, and every kind of sealing, closing, capping, packaging made of any material such as glass, aluminium sheets, foils, tin coated sheets, metals, plastics, rubber, PVC sheets, synthetic materials, cork sheets, paper, board, gum, fiber, films, closures whether made from plastic or teflon or rubber or PTFE or any other material, wood and filling & packing of pharmaceutical products."
- C. CAPITAL STRUCTURE

Pre-Scheme Capital Structure of the Company:

Particulars	Amount (Rs.)					
Authorized Share Capital						
25,50,000 Equity Shares of Rs.100 each	25,50,00,000					
Total	25,50,00,000					
Issued, Subscribed and Paid-up Share Capital						
16,32,949 Equity Shares of Rs.100 each	16,32,94,900					
Total	16,32,94,900					

Post Scheme Capital Structure of the Company

Particulars	Amount (Rs.)					
Authorized Share Capital						
35,50,00,000 Equity Shares of Re. 1 each	35,50,00,000					
Total	35,50,00,000					
Issued, Subscribed and Paid-up Share Capital						
8,87,96,392 Equity Shares of Re.1 each	8,87,96,392					
Total	8.87.96.392					

D. SHAREHOLDING PATTERN GIVING DETAILS OF THE SHAREHOLDING OF PROMOTER AND PROMOTER GROUP AND GROUP COMPANIES:

Pre-Scheme (As on December 1, 2023):

Table I – Summary Statements holding of specified securities

Category (I)	Category of Shareholder (II)	Number of share holders (III)	fully paid up equity shares	paid-up Equity Shares held	No. of Equity Shares underlying depository	Equity Shares held (VII) =	Shareholding as a % of total no. of Equity Shares (calculated as per		Number of voting class of so	rights held in ea ecurities (IX)	nch	No. of Equity Shares underlying outstanding	Total Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted Equity		locked-in Equity Shares (XII)	Sh	mber of Equity hares pledged or otherwise cumbered (XIII)	No. of Equity Shares held in demateri alized form	Sub-cat	egorization of sh	ares (XV)
			held (IV)	(V)	receipts (VI)	(IV)+(V)+ (VI)	SCRR, 1957) (VIII)		No of vo	ting rights		convertible securities	Share capital) (XI)= (VII)+(X)	No.	As a % of total		As a % of total	(XIV)	Shareho	lding (No. of shar	es) under
							As a % of (A+B+C2)	Class (Equity)	Class e.g.: Others	Total	Total as a % of (A+B+C)	(including warrants) (X)	As a % of (A+B+C2)	(a)	Equity Shares held (b)	(a)	Equity Shares held (b)		Sub category (i)	Sub category (ii)	Sub category (iii)
(A)	Promoters & Promoter Group	7	16,32,949	0	0	16,32,949	100.00	16,32,949	0	16,32,949	100	0	100.00	0	0	0	0	16,32,949	0	0	0
(B)	Public	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(C)	Non Promoter- Non Public	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(C1)	Equity Shares underlying depository receipts	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(C2)	Equity Shares held by employee trusts	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total	7	16 32 949	0	0	16 32 949	100.00	16 32 949	0	16 32 949	100	0	100.00	0	0	0	0	16 32 949	0	0	0

Table II – Statement showing shareholding pattern of the Promoter, Promoter Group & Group Companies

Sr. No.	Name of the Shareholder(s)	Category	No of Equity Shares held (Face value Rs. 100/-)	% to the total Equity Share Capital		
1	Borosil Limited	Promoter	13,46,967	82.49		
2	Gangadhar Korgappa Amin	Promoter	8,987	0.55		
3	Pramila Gangadhar Amin	Promoter	80,525	4.93		
4	Prashant Gangadhar Amin	Promoter	1,01,068	6.19		

Sr. No.	Name of the Shareholder(s)	Category	No of Equity Shares held (Face value Rs. 100/-)	% to the total Equity Share Capital		
5	Shweta Prashant Amin	Promoter	1	0.00		
6	Pravesh Gangadhar Amin	Promoter	1	0.00		
7	Shiv Ganga Caterers Private Limited	Promoter	95,400	5.84		
		Total	16,32,949	100.00		

Shareholding of Group Companies - Nil

Post Scheme (post the Scheme and allotment of equity shares under the Scheme as on May 24, 2024) :

able I – Summary Statements holding of specified securities

Category (I)	Category of Shareholder (II)	Number of share holders (III)	Number of fully paid up equity shares held (IV)	No. of Partly paid-up Equity	No. of Equity Shares underlying	Total No. of Equity Shares held (VII) =	Shareholding as a % of total no. of Equity Shares (calculated as	Nu		rights held in ead curities (IX)	h	No. of Equity Shares underlying outstanding	Total Shareholding, as a % assuming full conversion of convertible securities (as a	No. of locke Sha (XI	res	Shar	nber of Equity res pledged or vise encumbered (XIII)	No. of Equity Shares held in dematerialized form	Sub-ca	ntegorization of	shares (XV)
				Shares held (V)	depository receipts (VI)	(IV)+(V)+ (VI)	per SCRR, 1957) (VIII) As a % of (A+B+C2)	Class (Equity)	No of vot Class e.g.: Others	ting rights Total	Total as a % of (A+B+C)	convertible securities (including warrants) (X)	percentage of diluted Equity Share capital) (XI)= (VII)+(X) As a % of (A+B+C2)	No. (a)	As a % of total Equity Shares held (b)	No. (a)	As a % of total Equity Shares held (b)		Sub category (i)	Sub category (ii)	Sub category (iii)
(A)	Promoters & Promoter Group	11	6,03,11,412	0	0	6,03,11,412	67.92	6,03,11,412	0	6,03,11,412	67.92	0	67.92	0	0.00	0	0.00	6,03,11,412	0	0	0
(B)	Public	64,887	2,84,84,980	0	0	2,84,84,980	32.08	2,84,84,980	0	2,84,84,980	32.08	0	32.08	28,59,820	10.04	0	0.00	2,84,84,980	0	0	0
(C)	Non Promoter- Non Public	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(C1)	Equity Shares underlying depository receipts	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(C2)	Equity Shares held by employee trusts	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total	64,898	8,87,96,392	0	0	8,87,96,392	100.00	8,87,96,392	0	8,87,96,392	100.00	0	100.00	28,59,820	3.22	0	0.00	8,87,96,392	0	0	0

Table II – Statement showing shareholding pattern of the Promoter, Promoter Group & Group Companies

	Sr. No.	Name of the Shareholder	Category	No of Equity Shares held (Face value Re. 1/-)	% to the total Equity Share Capital
	1.	Pradeep Kumar Kheruka	Promoter	99,25,246	11.18
	2.	Shreevar Kheruka	Promoter	14,63,810	1.65
	3.	Kiran Kheruka	Promoter Group	2,27,02,812	25.57
	4.	Rekha Kheruka	Promoter Group	1,23,23,690	13.88
	5.	Alaknanda Ruia	Promoter Group	3,333	0.00
	6.	Croton Trading Private Limited	Promoter Group	98,15,504	11.05
1					

Sr. No.	Name of the Shareholder	Category	No of Equity Shares held (Face value Re. 1/-)	% to the total Equity Share Capital
7.	Gujarat Fusion Glass LLP	Promoter Group	23,52,303	2.65
8.	Spartan Trade Holdings LLP	Promoter Group	8,60,484	0.97
9.	Borosil Holdings LLP	Promoter Group	6,88,634	0.78
10.	Associated Fabricators LLP	Promoter Group	1,75,583	0.20
11.	Sonargaon Properties LLP	Promoter Group	13	0.00
		Total	6.03.11.412	67.92

Shareholding of Group Companies - Nil

E. NAME OF TEN LARGEST SHAREHOLDERS OF COMPANY – NUMBER AND PERCENTAGE OF SHARES HELD BY EACH OF THEM, THEIR INTEREST, IF ANY:

Sr. No.	Name of the Shareholder	Number of Equity Shares held	% to the total Equity Share Capital		
1.	Kiran Kheruka	2,27,02,812	25.57		
2.	Rekha Kheruka	1,23,23,690	13.88		
3.	Pradeep Kumar Kheruka	99,25,246	11.18		
4.	Croton Trading Private Limited	98,15,504	11.05		
5.	Gujarat Fusion Glass LLP	23,52,303	2.65		
6.	Investor Education and Protection Fund Authority*	20,23,231	2.28		

IF ANT:			
Sr. No.	Name of the Shareholder	Number of Equity Shares held	% to the total Equity Share Capital
7.	Shreevar Kheruka	14,63,810	1.65
8.	Borosil Scientific Limited Unclaimed Securities Suspense Escrow Account	12,49,147	1.41
9.	DSP Small Cap Fund	11,51,706	1.30
10.	Prashant Amin	10,10,680	1.14
	Total	6,40,14,748	72.10

F. NAME AND DETAILS OF PROMOTERS OF THE COMPANY – EDUCATIONAL QUALIFICATIONS, EXPERIENCE, ADDRESS

Sr. No.	Name	Address	Educational Qualification and Experience
1.	Pradeep Kumar Kheruka	Kaveri Borosil Renewables Limited, Jhagadia, Rajpipla Road, Ankleshwar, Bharuch, Gujarat – 393001	
2.	Shreevar Kheruka	410, Samudra Mahal, Dr. Annie Besant Road, Worli, Mumbai – 400 018	Mr. Shreevar Kheruka, aged 42 years, is one of our Promoters. He has earned a dual degree from the University of Pennsylvania in Philadephia. His two degrees include a Bachelor of Science in Economics with concentration in Finance and Entrepreneurship from the Wharton School and a Bachelor of Arts in International Relations from the College of Arts and Sciences. He has more than 18 years of experience in various business areas. At present, he is the Managing Director and Chief Executive Officer of Borosil Limited. Mr. Shreevar Kheruka has led Borosil Limited through a period of substantial growth. Leveraging a business crisis he introduced a new business model that relied on Borosil's brand equity, strong distribution network and customer centricity. Under Mr. Shreevar's leadership, Borosil Limited has evolved from a single product and single brand organization to a multi-product, multi-channel and a consumer centric organization.
			Mr. Shreevar is a member of the Mumbai chapter of the Young Presidents Organization (YPO). He was nominated as a Young Global Leader (YGL) by the World Economic Forum in Davos and has also been awarded by the Economic Times

*Voting rights are frozen on these equity shares.

as a '40 under Forty' top business leader in India. He was bestowed with the esteemed 'Best Family Business Award 2022' at the Indian Family Business Awards. This recognition is a testament to his outstanding leadership.

Sr.	Name, DIN, Date of Birth, Designation,	Current Directorship in other companies /
No.	Occupation and Experience	Partnership in firms
1	Mr. Kewal Kundanlal Handa DIN: 00056826 Date of Birth: August 22, 1952 Designation: Non-Executive Independent Director and Chairman of the Board Occupation: Professional Experience: Mr. Kewal Handa has diverse experience in Finance, Commercial, Strategy, Business Development, Merger & Acquisition, Banking, Corporate Affairs and he also has experience in sectors like Engineering, Consumer and Project Finance in various companies. He was Managing Director of PFIZER Limited. He was also Non- executive Chairman of Union Bank of India. He was awarded the 'India CFO 2004 – Excellence in Finance in an MNC' by International Market – Assessment Group, the Bharat Shiromani Award in 2007 and the Pharma Leaders - Pharma Professional of the year 2010.	Indian Companies: United Ciigma Institute of Medical Siences Private Limited Omsav Pharma Research Private Limited Akums Drugs and Pharmaceuticals Limited Wellness Forever Medicare Limited Borosil Limited Salus Lifecare Private Limited Quality Care India Limited Quality Care India Limited Ramkrishna Care Medical Sciences Private Limited Ganga Care Hospital Limited Mukta Arts Limited Infilioom India Private Limited Heubach Colorants India Limited Conexus Social Responsibility Services Private Limited Foreign Companies: Nil Firms / LLPs: The Third Eye Kreative Films LLP The Third Eye Productions LLP Titlksha Advisors LLP
2	Mr. Vinayak Madhukar Patankar	Indian Companies:
	DIN: 07534225 Date of Birth: December 11, 1968 Designation: Whole Time Director and Chief Executive Officer Occupation: Service Experience: Mr. Vinayak Patankar has a proven record of accomplishment during 31 years of his enriched career dedicated to continuous business improvement focused on enhancing revenue and streamlining business operations. He has diverse experience in business analysis, operations management and proven C-suite experience across a	Goel Scientific Glass Works Limited Foreign Companies: Ni Firms / LLPs: Nil
3	number of geographies. Mr. Pradeep Kumar Kheruka	Indian Companies:
	DIN: 00016909 Date of Birth: July 23, 1951 Designation: Non-Executive Director Occupation: Business Experience: Mr. Pradeep Kumar Kheruka has over five decades of experience in the glass industry. He possesses multi-faceted experience in strategy formulation and implementation, setting up of projects, planning and execution, etc. He has experience in technical matters pertaining to soda lime, flat glass, as well as borosilicate drawn, blown and pressed glass. He has deep knowledge of glass marketing scenario in domestic as well as international markets. He is the Executive Chairman of Borosil Renewables Limited and also Non-Executive Chairman of Borosil Limited. He was bestowed with the	Window Glass Limited Borosil Limited Croton Trading Private Limited All India Glass Manufacturers' Federation CAPEXIL Foreign Companies: Nil Firms / LLPs: Gujarat Fusion Glass LLP • Azalea Trading LLP Sonargaon Properties LLP • Borosil Holdings LLP - Priyam Associates LLP • Atmaram Bijwasan Farm LLP Girdhar Bijwasan Farm LLP
4	prestigious 'EY Entrepreneur of the Year' 2022 award in the Manufacturing category. Mr. Shreevar Kheruka	Indian Companies:
	DIN: 01802416 Date of Birth: January 04, 1982 Designation: Non-Executive Director Occupation: Business Experience: Mr. Shreevar Kheruka has more than 18 years of experience in various business areas. At present, he is the Managing Director and Chief Executive Officer of Borosil Limited. Mr. Shreevar Kheruka has led Borosil Limited through a period of substantial growth. Leveraging a business crisis he introduced a new business model that relied on Borosil's brand equity, strong distribution network and customer centricity. Under Mr. Shreevar's leadership, Borosil Limited has evolved from a single product and single brand organization to a multi-product, multi-brand, multi-channel and a consumer centric organization.	Borosil Limited Borosil Renewables Limited Window Glass Limited Croton Trading Private Limited All India Glass Manufacturers' Federation Foreign Companies: Laxman AG - Interfloat Corporation Firms / LLPs: Ficus Trading LLP Associated Fabricators LLP Spartan Trade Holdings LLP Jaidevi Bijwasan Farm LLP
5	Mrs. Anupa Rajiv Sahney	Indian Companies:
	DIN: 00341721 Date of Birth: October 19, 1967 Designation: Non-Executive Independent Director Occupation: Professional Experience: Mrs. Anupa Sahney is the founder of Origami Consultants, a small specialized consulting company focusing on change management and strategic advisory work. She started her consulting career with McKinsey & Co in 1993 and then moved on to do advisory and entry strategy work for international companies such as AIG and Capital One.	Borosil Limited Organogami Consultants Private Limited Goel Scientific Glass Works Limited Foreign Companies: Nil Firms / LLPs: NV Capital Services LLP Sameta Realty & Hospitality LLP MRJ Green Renewable Energy Investment Solar LLP
6	Mr. Chandra Kishore Mishra	Indian Companies:
	DIN: 02553126 Date of birth: May 16, 1960 Designation: Non-Executive Independent Director Occupation: Professional Experience: Mr. Mishra has been a Civil Servant belonging to the Indian Administrative Service. He joined the Service (IAS) in 1983 and superannuated as Secretary in the Ministry of Environment, Forest and Climate Change, Government of India. He has been spearheading the Indian efforts at addressing climate change issues and at policy interventions in matter relating to pollution and air quality. He led India's negotiations at important forums such as United Nations Framework Convention on Climate Change (Conference of the Parties (COP)) to assess progress in dealing with climate change; Montreal Protocol on Substances that Deplete the Ozone Layer and various other multilateral events. He was also the administrative head of Forest & Wildlife conservation	Raigad Pen Growth Centre Limited DCDC Health Services Private Limited Shriram General Insurance Company Limited Meradoc Healthtech Private Limited IPE Global Limited Resolve To Save Lives Services Private Limited Foreign Companies: Nil Firms / LLPs: Nil

H. BUSINESS MODEL / BUSINESS OVERVIEW AND STRATEGY

Business Overview:

The Company offers more than 4,000 products encompassing scientific and laboratory glassware, analytical vials, filter papers, laboratory equipment, process systems, primary pharmaceutical packaging and allied products. The laboratory equipment, bearing the "Labquest" brand, complies with national and international standards. The Company also specializes in Glass Ampoules and Tubular Glass Vials of USP Type 1 glass, which serve as vital primary packaging materials for pharmaceutical companies producing life-saving injectables. Additionally, the Company's product portfolio includes Analytical vials. Post-acquisition of the subsidiary in April 2023, i.e. Goel Scientific Glass Works Limited, the Company introduced Process Sciences to the offerings, providing sophisticated solutions for chemical synthesis, research & process development, and industrial & chemical processing equipment. The range spans from benchtop reactors to intricate pilot and process plants, featuring programmable controls for enhanced precision. The product range caters to a wide array of customers, such as Pharmaceuticals. APIs, Research & Development institutes, Healthcare, Chemical/Petrochemicals, Food & Beverages, Dairy, Water and Environment, Agriculture, Defence, Cement, Academia and more. Over the years, the Company has garnered trust and steadfast loyalty from end users and the scientific community at large.

Business Strategy: Expanding our portfolio

The Company's primary strategy involves expanding the product offering to capture a larger wallet share from existing customers. Leveraging the established reach, "Labquest" laboratory equipment is strategically targeted towards well-established lab glassware customer base.

Focus on Indian laboratories

Recognizing the dependency of Indian laboratories on costly imports of high-quality equipment, the Company aims to fill this void. The Company addresses this gap by developing products that match the performance of imported equipment. The Company focuses on providing reliable, locally produced laboratory

New Markets/Exports of Laboratory Glassware & Pharmaceutical Primary Packaging

sustained growth opportunity for the Company in exports.

Prioritizing the export of laboratory glassware, the Company has successfully established in the global market. The Company's efforts have led to strategic partnerships in various geographies, positioning exports as a significant contributor to the future growth. The Company's revenue share from exports in Pharmaceutical Primary Packaging has experienced substantial growth over the years. The untapped market for pharmaceutical primary glass packaging exports, coupled with the increasing brand awareness and the overseas recognition of the Company's brand quality and reliability, presents a compelling and

I. REASONS FOR THE SCHEME:

- Borosil Limited ("the Demerged Company") is engaged into diversified business. Hence, in order to focus on each of its businesses, it had become imperative for the Demerged Company to reorient and reorganize itself. The Demerged Company is desirous of enhancing its operational efficiency while it continues with its consumer products business.
- The following benefits shall accrue on demerger of the Scientific and Industrial Products Business [including investments in the Company and Borosil Technologies Limited ("the Transferor Company")]:
 - (i) value unlocking of scientific and industrial products business with ability to achieve valuation based on respective risk-return profile and cash flows; (ii) attracting business specific investors and potential strategic partners and providing better flexibility in accessing capital, focused strategy and
 - specialization for sustained growth and thereby enable de-leveraging of the respective business in the longer term; (iii) segregation and unbundling of the scientific and industrial products business of the Demerged Company into the Company, will enable enhanced focus
 - on the Demerged Company and the Company for exploring opportunities in their respective business domains; and
- (iv) focused management approach for pursuing the growth in the respective business' verticals and de-risk the businesses from each other. III) The following benefits shall accrue on amalgamation of the Transferor Company with the Company:
 - (i) streamline the corporate structure and consolidation of resources within the Company leading to greater synergies and operational synergy;
 - (ii) opportunities for employees of the Transferor Company to grow in a wider field of business;
 - (iii) optimal utilisation of resources and better management and administration; and
 - (iv) reduction of administrative responsibilities, multiplicity of records and legal and regulatory compliances.
- IV) In order to achieve an optimum equity share capital base to commensurate with business activities of the Company, it was proposed to reduce the face value of the equity shares and reorganise the equity share capital of the Company prior to the demerger and merger.
- V) The Scheme is in the interest of all stakeholders of the Demerged Company, the Company and the Transferor Company.

THE STANDALONE FINANCIAL STATEMENT / INFORMATION FOR THE FINANCIAL YEARS ENDED MARCH 31, 2024, MARCH 31, 2023 (RESTATED), AND MARCH 31, 2022

BOROSIL SCIENTIFIC LIMITED (FORMERLY KNOWN AS KLASS PACK LIMITED) STANDALONE BALANCE SHEET

(Rs. in lakhs)

	Particulars		Note No.	As 31 st Mar	at ch 2024	As 31 st Marc		As 31 st Marc (Refer N	h, 2022
Ι	ASS	ETS							
	1	Non-current Assets							
	(a)	Property, Plant and Equipment	5	9,871.93		9,085.08		5,596.11	
	(b)	Capital Work-in-Progress	5	82.63		727.08		265.91	
	(c)	Goodwill	45	5,931.84		5,931.84	ĺ	-	
	(d)	Other Intangible Assets	6	141.56		23.23		-	
	(e)	Intangible assets under Development	6	20.78		84.38	ĺ	-	
	(f)	Financial Assets							
	(i)	Investments	7	4,078.13		1.15		1.11	
	(ii)	Loans	8	7.00		5.74		-	
	(iii)	Other Financial Assets	9	154.94		141.91		11.28	
	(g)	Deferred Tax Assets (net)	23	-		-	İ	183.01	
	(h)	Non-current Tax Assets (net)		55.62		6.89	ĺ	5.34	
	(i)	Other Non-current Assets	10	177.46	20,521.89	700.83	16,708.13	484.32	6,547.08
	2	Current Assets							
	(a)	Inventories	11	8,881.12		9,729.44		1,851.68	
	(b)	Financial Assets					i		
	(i)	Investments	12	-		3,240.31		913.14	
	(ii)	Trade Receivables	13	5,272.66		4,093.23		1,490.45	
	(iii)	Cash and Cash Equivalents	14	1,180.20		48.92		12.97	
	(iv)	Bank Balances other than (iii) above	15	132.74		127.77		80.68	
	(v)	Loans	16	24.49		16.73		6.08	
	(vi)	Other Financial Assets	17	10,322.08		8,572.61		190.34	
	(c)	Other Current Assets	18	1,326.59	27,139.88	667.36	26,496.37	147.27	4,692.61
		TOTAL ASSETS			47,661.77	İ	43,204.50	Ì	11,239.69

. EQL	JITY AND LIABILITIES							
EQL	JITY							
(a)	Equity Share Capital	19	887.96		28.60		1,632.95	
(b)	Share Capital Pending Issuance	19.1	-		858.11		-	
(c)	Other Equity	20	37,431.74	38,319.70	34,304.24	35,190.95	7,517.60	9,150.55
LIA	BILITIES							
1	Non-Current Liabilities							
(a)	Financial Liabilities							
(i)	Borrowings	21	208.92		130.57		-	
(ii)	Lease Liabilities	47	30.98		122.32		-	
(b)	Provisions	22	-		301.31		265.29	
(c)	Deferred Tax Liabilities (net)	23	743.84	983.74	1,207.21	1,761.41	-	265.29
2	Current Liabilities							
(a)	Financial Liabilities							
(i)	Borrowings	24	788.88		746.96		-	
(ii)	Lease Liabilities	47	88.15		78.22		-	
(iii)	Trade Payables	25						
A)	Due to Micro and Small Enterprises		665.16		433.45		129.10	
(B)	Due to Other than Micro and Small Enterprises		2,891.40		1,670.31		879.40	
			3,556.56		2,103.76		1,008.50	
(iv)	Other Financial Liabilities	26	1,958.50		1,621.54		539.90	
(b)	Other Current Liabilities	27	917.77		660.70		149.46	
(c)	Provisions	28	880.69		489.23		125.99	
(d)	Current Tax Liabilities (net)		167.78	8,358.33	551.73	6,252.14	-	1,823.85
тот	AL EQUITY AND LIABILITIES			47.661.77		43.204.50		11,239.69

Material Accounting Policies and Notes to Standalone Financial Information

1 to 55

For and on behalf of Board of Directors

Shreevar Kheruka (DIN 01802416)

Vinayak Patankar Whole-time Director & CEO (DIN 07534225)

Rajesh Agrawal Chief Financial Officer

Vidhi Sanghvi Company Secretary

(Membership No. ACS - 57861)

BOROSIL SCIENTIFIC LIMITED (FORMERLY KNOWN AS KLASS PACK LIMITED) STANDALONE STATEMENT OF PROFIT AND LOSS

Date: 21st May, 2024

(Rs. in lakhs)

	Particulars	Note No.	For the Year Ended 31st March, 2024	For the Year Ended 31st March, 2023	For the Year Ended 31st March, 2022 (Refer Note 55)
-	Income				
	Revenue from Operations	29	35,514.59	32,582.32	10,619.97
	Other Income	30	539.02	502.74	101.83
	Total Income (I)		36,053.61	33,085.06	10,721.80
II	Expenses:				
	Cost of Materials Consumed		11,492.64	10,723.47	4,699.55
	Purchases of Stock-in-Trade		1,029.73	1,239.72	
	Changes in Inventories of Work-in-Progress, Finished Goods and Stock-in-Trade	31	159.84	(1,038.95)	(5.71)
	Employee Benefits Expense	32	6,124.47	5,834.20	1,262.10
	Finance Costs	33	141.51	98.38	31.22
	Depreciation and Amortisation Expense	34	1,506.35	1,165.16	617.25
	Other Expenses	35	11,600.19	10,752.65	2,985.39
	Total Expenses (II)		32,054.73	28,774.63	9,589.80
III	Profit Before Exceptional Items and Tax (I - II)		3,998.88	4,310.43	1,132.00
IV.	Exceptional Items		-	-	
V.	Profit Before Tax (III - IV)		3,998.88	4,310.43	1,132.00
VI.	Tax Expense:				
	(1) Current Tax		1,310.54	1,229.07	134.49
	(2) Deferred Tax		(457.59)	34.40	140.76
	Total Tax Expenses		852.95	1,263.47	275.25
VII	Profit for the Year (V-VI)		3,145.93	3,046.96	856.75
VIII	Other Comprehensive Income (OCI)				
	Items that will not be reclassified to profit or loss:				
	Re-measurement gains / (losses) on Defined Benefit Plans		(22.95)	7.70	13.62
	Income Tax effect on above		5.78	(2.28)	(3.79)
	Total Other Comprehensive Income		(17.17)	5.42	9.83
IX	Total Comprehensive Income for the Year (VII + VIII)		3,128.76	3,052.38	866.58
Х	Earnings per Equity Share (in Rs.)	36			
	- Basic		3.55	3.44	58.94
	- Diluted		3.55	3.44	58.94
	- Face Value per Equity Share (in Rs.)		1.00	1.00	100.00

Material Accounting Policies and Notes to Standalone Financial Information

1 to 55

For and on behalf of Board of Directors

Shreevar Kheruka (DIN 01802416)

Vinayak Patankar Whole-time Director & CEO (DIN 07534225)

Rajesh Agrawal Chief Financial Officer

Vidhi Sanghvi Company Secretar

Date: 21st May, 2024

C. Other Equity

Exercise of Employee Stock option

Balance as at 31st March, 2023

Balance as at 31st March 2024

Total Comprehensive Income Exercise of Employee Stock option

Date: 21st May, 2024

(Membership No. ACS - 57861)

BOROSIL SCIENTIFIC LIMITED (FORMERLY KNOWN AS KLASS PACK LIMITED)

A. Equity Share Capital

Particulars As at 1st April, 2021 Changes during Period 2021-22 As at 31st March, 2022 **Equity Share Capital** 1.396.74 236.21 1.632.95 As at 31st March, Particulars On account of

As at 31st Scheme of Arrange March, 2022 ing 2022-23 2023 2023-24 March 2024 ment (Refer Note **Equity Share Capital** 1,632.95 (1,604.35) 28.60 859.36 887.96 B. Share Capital Pending Issuance (Rs. in lakhs) As at 31st March, 2022 **Particulars** As at 1st April, 2021 Changes during 2021-22

Share Capital Pending Issuance (Refer Note 19.1) Changes during 2022-As at 31st March, Changes during 2023-24 **Particulars** As at 31st On account of As at 31st March, 2022 Scheme of Arrange-March 2024 ment (Refer Note 52) 23 2023 Share Capital Pending 856.22 1.89 858.11 (858.11)Issuance (Refer Note 19.1)

Particulars Reserves and Surplus Items of Other Comprehensive **Total Other** Equity Capital Reserve on **Securities** Retained Revaluation Remeasurements of (Refer Note 52) Balance as at 1st April, 2021 4,704.54 (929.74)1,098.29 14.14 4.887.23 Total Comprehensive Income 9.83 866.58 Equity Shares Issued (Refer Note 19.4) 1,763.79 1,763.79 1.098.29 Balance as at 31st March, 2022 6.468.33 (72.99)23.97 7.517.60 On Account of Scheme of Arrangement (11,314.17) 35,051.73 (1.41) 23,736.15 (Refer Note 52) 5.42 Total Comprehensive Income 3.046.96 3.052.38

(1.89)

(1.26)

(11,316.06)

(11,317.32)

1,098.29 10.81 37,431.74 For and on behalf of Board of Directors

Shreevar Kheruka Director (DIN 01802416)

Vinayak Patankar Whole-time Director & CEO (DIN 07534225)

27.98

(17.17)

(Rs. in lakhs)

(1.89)

(1.26)

34,304.24

3,128.76

Rajesh Agrawal Chief Financial Officer

6,468.33 41,171.63

38,025.70

3,145.93

1,098.29

Vidhi Sanghvi Company Secretary (Membership No. ACS - 57861)

BOROSIL SCIENTIFIC LIMITED (FORMERLY KNOWN AS KLASS PACK LIMITED)

TA	NDALONE STATEMENT OF CASH FLOWS						(Rs. in lakhs)
Particulars		For the Year Ended 31st March 2024		For the Year Ended 31st March, 2023		For the Year Ended 31st March, 2022 (Refer Note 55)	
Α	Cash Flow from Operating Activities						
	Profit Before Tax as per Statement of Profit and Loss		3,998.88		4,310.43		1,132.00
	Adjusted for :						
	Depreciation and Amortisation Expense	1,506.35		1,165.16		617.25	
	Loss / (Gain) on Foreign Currency Transactions (net)	3.92		66.61		(0.15)	

(0.13)		3 22		(7.61)	
(0.10)					
(24.53)		(127.92)		(5.45)	
(186.33)		(16.11)		-	
11.91		16.03		-	
48.64		89.14		12.67	
141.51		98.38		31.22	
-		-		2.17	
(1.35)		(0.90)		(2.38)	
5.98		0.55		23.33	
8.07	1,514.04	27.88	1,322.04	4.76	675.81
	E E42.02		E 620 47		1 007 01
	5,512.92		5,632.47		1,807.81
		· · · /			
		_ `		, ,	
2,125.92	, ,	(281.84)	, , ,	(185.05)	(748.55)
	,		, ,		1,059.26
	(1,743.22)		(721.38)		(137.39)
	3,209.36		(5,678.13)		921.87
	(1,260.20)		(2,888.42)		(1,316.23)
	3.52		25.13		-
	(4,076.85)		-		-
	-		(3,199.84)		(2,000.00)
	3,264.84		10,997.33		1,100.00
	(5.00)		-		
	82.99		14.56		
	(1,990.70)		4,948.76		(2,216.23)
	1		-		2,000.00
	203.53		195.86		
	(85.26)		-		(126.96)
	2.00		681.67		(600.00)
	(94.50)		(63.00)		
	1.87		(40.43)		(3.29)
	-		-		(2.17)
	(114.98)		(41.79)		(33.46)
	(87.34)		732.31		1,234.12
	1,131.32		2.94		(60.24)
	48.92		12.97		73.17
	-		32.89		-
	0.08		(0.04)		(0.08)
	48.84		45.90		73.25
1	1,180.20		48.92		12.97
	1,100.20				
	0.04		0.08		(0.04)
	(186.33) 11.91 48.64 141.51 - (1.35) 5.98	(24.53) (186.33) 11.91 48.64 141.51 (1.35) 5.98 8.07 1,514.04 5,512.92 (3,534.59) 848.32 2,125.92 (560.34) 4,952.58 (1,743.22) 3,209.36 (1,260.20) 3.52 (4,076.85) 3,264.84 (5.00) 82.99 (1,990.70) 203.53 (85.26) 2.00 (94.50) 1.87 (114.98) (87.34) 1,131.32 48.92 0.08	(24.53) (127.92) (186.33) (16.11) 11.91 16.03 48.64 89.14 141.51 98.38	(24.53) (127.92) (186.33) (16.11) (1.91) (16.03) (16.11) (1.91) (16.03) (14.03) (16.11) (1.91) (16.03) (19.00) (1.35) (0.90) (0.	(24.53) (127.92) (5.45) (186.33) (16.11)

BOROSIL SCIENTIFIC LIMITED (FORMERLY KNOWN AS KLASS PACK LIMITED)

STANDALONE STATEMENT OF CASH FLOWS

Closing balance of liabilities arising from financing activities

Amount for the year ended 31st March, 2024 and 31st March, 2023 includes amount receivable from demerged company on account of Scheme of Arrangement as explained in Note 52.

es in liabilities arising from financing activities on account of Borrowings 1. Cha

1. Changes in liabilities arising from financing activities on acco	(Rs. In lakhs)		
Particulars	For the Year Ended 31st March, 2024	For the Year Ended 31st March, 2023	For the Year Ended 31st March, 2022
Opening balance of liabilities arising from financing activities	877.53	-	726.96
Add: Changes from financing cash flows	120.27	877.53	(726.96)

997.80

- 2. Bracket indicates cash outflow
- Previous Year figures have been regrouped, reclassified and restated wherever necessary by the management pursuant to the Scheme of Arrangement (Refer 3.
- The above statement of cash flow has been prepared under the "Indirect Method" as set out in Ind AS 7 "Statement of Cash Flow".

For and on behalf of Board of Directors

Shreevar Kheruka	Vinayak Patanka
Director	Whole-time Director & CEO
(DIN 01802416)	(DIN 07534225)

877.53

Vidhi Sanghvi Rajesh Agrawal Company Secretary (Membership No. ACS - 57861)

Date: 21st May, 2024

Notes:

BOROSIL SCIENTIFIC LIMITED (FORMERLY KNOWN AS KLASS PACK LIMITED) Notes to the Standalone Financial Information

Note 1- CORPORATE INFORMATION:

seeking final listing & trading approvals.

Borosil Scientific Limited (Formerly known as Klass Pack Limited) (CIN: U74999MH1991PLC061851) ("the Company") is a public limited company domiciled and incorporated in India. The Company is in the process of Listing with BSE Limited and National Stock Exchange of India Limited in India. The registered office of the Company is situated at 1101,11th Floor, Crescenzo, G-Block, Opp. MCA Club, Bandra Kurla Complex, Bandra (East), Mumbai - 400051. The Stock Exchanges have granted In-principle approval for listing of Company's equity shares. The Company is now in the process of filing requisite applications for

The Company is engaged in the business of manufacturing and trading of Scientific & Industrial Products (SIP) and Manufacturing of Consumer Products (CP). SIP consist of laboratory glassware, instruments, disposable plastics, liquid handling systems, explosion proof lighting glassware, glass ampoules, tabular glass vials and

pharmaceutical packaging. CP consist of glass tumblers, glass bottles, storage products etc. 2.1 This Standalone Financial Information have been compiled by the management from Standalone Financial Statements of the Company as at and for the year

Company as at and for the year ended 31st March, 2024, as at and for the year ended 31st March, 2024 as at and for the year ended 31st March, 2024 as at and for the year ended 31st March, 2024 as at and for the year ended 31st March, 2024 as at and for the year ended 31st March, 2024, as at and for the yea prepared in accordance with Indian Accounting Standard as prescribed under section 133 of the Companies Act. 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India The Board of Directors of the Company at its meeting held on 7th February 2022, had approved a Composite Scheme of Arrangement. The Appointed Date for the

Scheme was 1st April 2022. National Company Law Tribunal, Mumbai Bench (NCLT) (the appropriate authority) has approved the above Scheme vide its order pronounced on 2nd November, 2023. Certified copy of aforesaid NCLT order has been filed with the Registrar of Companies on 2nd December, 2023, from which date the Scheme has become effective. To give the effect of the Scheme, the Audited Financial Statements of the Company for the year ended 31st March, 2023 have been restated by the management of the Company. This Standalone Financial information has been prepared by the management of the Company solely for the purpose to facilitate the listing of equity shares of the

Company. The Standalone Financial Information of the Company have been recommended by Audit Committee and approved by the Board of directors at their meeting held

2.2 This financial information have been prepared and presented on going concern basis and at historical cost basis, except for the following assets and liabilities, which have been measured as indicated below

- Certain financial assets and liabilities at fair value (refer accounting policy regarding financial instruments). - Employee's Defined Benefit Plans measured as per actuarial valuation.

- Employee Stock Option Plans measured at fair value.

The Financial Statements are presented in Indian Rupees (Rs.), which is the Company's functional and presentation currency and all values are rounded to the nearest lakhs, except when otherwise indicated

Note 3- MATERIAL ACCOUNTING POLICIES:

on 21st May 2024

3.1 Business Combination and Goodwill/Capital Reserve:

The Company uses the pooling of interest method of accounting to account for common control business combination and acquisition method of accounting to account for other business combinations.

Judgement is applied in determining the acquisition date and determining whether control is transferred from one party to another. Control exists when the Company is exposed to, or has rights to variable returns from its involvement with the entity and has the ability to affect those returns through power over the entity. In assessing control, potential voting rights are considered only if the rights are substantive. Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred and the amount recognised for non-controlling interests, and any previous interest held, over the net identifiable assets acquired and liabilities assumed. If the fair value of the net assets acquired is in excess of the aggregate consideration transferred, the Company re-assesses whether it has correctly identified all of the assets acquired and all of the liabilities assumed and reviews the

procedures used to measure the amounts to be recognised at the acquisition date. If the re-assessment still results in an excess of the fair value of net assets acquired over the aggregate consideration transferred, then the gain is recognised in Other Comprehensive Income (OCI) and accumulated in other equity as capital reserve. However, if there is no clear evidence of bargain purchase, the entity recognises the gain directly in other equity as capital reserve, without routing the same through OCI. Consideration transferred includes the fair values of the assets transferred, liabilities incurred by the Company to the previous owners of the acquiree, and equity interests issued by the Company. Consideration transferred also includes the fair value of any contingent consideration. Consideration transferred does not include amounts related to the settlement of pre-existing relationships. Any goodwill that arises on account of such business combination is tested annually for impairment. Any contingent consideration is measured at fair value at the date of acquisition. If an obligation to pay contingent consideration that meets the definition of a financial instrument is classified as equity, then it is not re-measured and the settlement is accounted for within other equity. Otherwise, other contingent consideration is re-measured at fair value at each reporting date and subsequent changes in the fair value of the contingent consideration are recorded in the

A contingent liability of the acquiree is assumed in a business combination only if such a liability represents a present obligation and arises from a past event, and its fair value can be measured reliably. On an acquisition-by-acquisition basis, the Company recognises any non-controlling interest in the acquiree either at fair value or at the non-controlling interest's proportionate share of the acquiree's identifiable net assets

In case of Pooling of interest method of accounting, the assets and liabilities of the combining entities recognises at their carrying amounts. No adjustment is made to reflect the fair value or recognise any new assets and liabilities. The financial information in the Financial Statements in respect of prior periods restates as if the business combination had occurred from the beginning of the preceeding period. The difference, if any, between the amount recorded as share capital issued plus any additional consideration in the form of cash or other assets and the amount of share capital of the transferred to capital reserve and presented separately from other capital reserves.

Transaction costs that the Company incurs in connection with a business combination such as finders' fees, legal fees, due diligence fees, and other professional and consulting fees are expensed as incurred. And if the Company acquires assets that does not constitute a business combination, transaction costs is allocated to that assets acquired based on their relative fair value.

3.2 Property, Plant and Equipment:

Property, plant and equipment are carried at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation, amortisation and impairment es, if any. Cost includes purchase price, borrowing cost and any cost directly attributable to bring the assets to its working condition for its intended use. In case of Property, Plant and Equipment, the Company has availed the carrying value as deemed cost on the date of transition i.e. 1st April, 2015. Depreciation on the property, plant and equipment is provided using straight line method over the useful life of assets as specified in schedule II to the Companies

Depreciation on property, plant and equipment which are added / disposed off during the period / year, is provided on pro-rata basis with reference to the date of addition / deletion. Freehold land is not depreciated.

The assets' residual values, useful lives and method of depreciation are reviewed at each financial year end and are adjusted prospectively, if appropriate. The effects of any revision are included in the statement of profit and loss when the changes arises.

Capital work-in-progress includes cost of property, plant and equipment under installation / under development as at the balance sheet date.

Property, plant and equipment are eliminated from financial statement, either on disposal or when retired from active use. Profits / losses arising in the case of retirement / disposal of property, plant and equipment are recognised in the statement of profit and loss in the year of occurrence.

Leasehold land is amortised over the period of lease. Buildings constructed on leasehold land are depreciated based on the useful life specified in schedule II to the Companies Act, 2013, where the lease period of land is beyond the life of the building. In other cases, buildings constructed on leasehold land is amortis over the primary lease period of the land.

3.3 Intangible Assets:

Intangible assets are carried at cost, net of recoverable taxes, trade discount and rebates less accumulated amortisation and impairment losses, if any. Cost includes expenditure that is directly attributable to the acquisition of the intangible assets. In case of Intangible Assets, the Company has availed the carrying value as deemed cost on the date of transition i.e. 1st April, 2015.

Computer softwares are capitalised at the amounts paid to acquire the respective license for use and for Development and the same is amortised over the period of useful lives or period of three years, whichever is less. The assets' useful lives and method of amortisation are reviewed at each financial year end and adjusted prospectively, if appropriate

Identifiable intangible assets are recognised when it is probable that future economic benefits attributed to the asset will flow to the Company and the cost of the

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit and loss when the asset is derecognised.

3.4 Inventories:

Inventories are valued at the lower of cost and net realizable value except scrap (cullet), which is valued net realisable value. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale. The cost of inventories comprises of cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their respective present location and condition. Cost of raw materials, packing materials and stores, spares and consumables are computed on the weighted average basis. Cost of work in progress, finished goods and Stock-in-trade is determined on absorption costing method

3.5 Cash and cash equivalents:

Cash and cash equivalent in the balance sheet comprise cash at banks, cash on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank

overdrafts as they are considered an integral part of the Company's cash management 3.6 Impairment of non-financial assets - property, plant and equipment and intangible assets:

The Company assesses at each reporting date as to whether there is any indication that any property, plant and equipment and intangible assets or group of assets, called cash generating units (CGU) may be impaired. If any such indication exists the recoverable amount of an asset or CGU is estimated to determine the extent of impairment, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of an individual asset, the Company estimates the recoverable amount of an individual asset, the Company estimates the recoverable amount of an individual asset, the Company estimates the recoverable amount of an individual asset, the Company estimates the recoverable amount of an individual asset, the Company estimates the recoverable amount of an individual asset, the Company estimates the recoverable amount of an individual asset, the Company estimates the recoverable amount of an individual asset, the Company estimates the recoverable amount of an individual asset, the Company estimates the recoverable amount of an individual asset, the Company estimates the recoverable amount of an individual asset, the Company estimates the recoverable amount of an individual asset, the Company estimates the recoverable amount of an individual asset, the Company estimates the recoverable amount of an individual asset, the Company estimates the recoverable amount of an individual asset. of the CGU to which the asset belongs.

An impairment loss is recognised in the statement of profit and loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.

The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount

3.7 Impairment of Goodwill:

Goodwill is tested for impairment on an annual basis and whenever there is an indication that goodwill may be impaired, relying on a number of factors including operating results, business plans and future cash flows. For the purpose of impairment testing, goodwill acquired in a business combination is allocated to the Company's cash generating units (CGU) or groups of CGU's expected to benefit from the synergies arising from the business combination. A CGU is the smallest identifiable group of assets that generates cash inflows that are largely independent of the cash inflows from other assets or group of assets. Impairment occurs when the carrying amount of a CGU including the goodwill, exceeds the estimated recoverable amount of the CGU. The recoverable amount of a CGU is the higher of its fair value less cost to sell and its value-in-use. Value-in-use is the present value of future cash flows expected to be derived from the CGU. Total impairment loss of a CGU is allocated first to reduce the carrying amount of goodwill allocated to the CGU and then to the other assets of the CGU pro-rata on the basis of the carrying amount of each asset in the CGU. An impairment loss on goodwill is recognized in the statement of profit or loss and is not reversed in the subsequent

3.8 Financial instruments – initial recognition, subsequent measurement and impairment:

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets -Initial recognition and measurement:

All financial assets are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition. Financial assets are classified, at initial recognition, as financial assets measured at fair value or as financial assets measured at amortised cost. However, trade receivables that do not contain a significant financing component are measured at transaction price.

Financial assets - Subsequent measurement:

For the purpose of subsequent measurement, financial assets are classified in two broad categories:-

a) Financial assets at fair value

b) Financial assets at amortised cost

Notes to the Standalone Financial Information

Where assets are measured at fair value, gains and losses are either recognised entirely in the statement of profit and loss (i.e. fair value through profit or loss), or recognised in other comprehensive income (i.e. fair value through other comprehensive income).

A financial asset that meets the following two conditions is measured at amortised cost (net of any write down for impairment) unless the asset is designated at fair value through profit or loss under the fair value option.

a) Business model test: The objective of the Company's business model is to hold the financial asset to collect the contractual cash flow

b) Cash flow characteristics test: The contractual terms of the financial asset give rise on specified dates to cash flow that are solely payments of principal and interest on the principal amount outstanding.

BOROSIL SCIENTIFIC LIMITED (FORMERLY KNOWN AS KLASS PACK LIMITED)

A financial asset that meets the following two conditions is measured at fair value through other comprehensive income unless the asset is designated at fair value through profit or loss under the fair value option

a) Business model test: The financial asset is held within a business model whose objective is achieved by both collecting contractual cash flow and selling

b) Cash flow characteristics test: The contractual terms of the financial asset give rise on specified dates to cash flow that are solely payments of principal and interest on the principal amount outstanding.

All other financial asset is measured at fair value through profit or loss.

Financial assets - Equity Investment in subsidiaries, associates and joint venture:

The Company has accounted for its equity investment in subsidiaries, associates and joint venture at cost.

Financial assets - Derecognition

A financial assets (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed form the Company's statement of financial position) when

a) The rights to receive cash flows from the asset have expired, or b) The Company has transferred its rights to receive cash flow from the asset.

Impairment of financial assets In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of financial assets other than those measured at fair value through profit and loss (FVTPL).

Expected credit losses are measured through a loss allowance at an amount equal to: a) The 12 months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or

b) Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument) For trade receivables. Company applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables.

The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed. For other assets, the Company uses 12 month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase

credit risk full lifetime ECL is used. Financial liabilities - Initial recognition and measurement:

The financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Financial liabilities - Subsequent measurement:

Financial liabilities are subsequently carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts are approximate at their fair value due to the short maturity of these instruments. Financial Liabilities - Financial guarantee contracts:

Financial guarantee contracts issued by the Company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because

the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined and the amount recognised less cumulative amortisation. Financial Liabilities - Derecognition: A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another, from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification

is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the 3.9 Provisions, Contingent Liabilities, Contingent Assets and Commitments:

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event. It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are discounted using equivalent period government securities interest rate. Unwinding of the discount is recognised in the statement of profit and loss as a finance cost. Provisions are reviewed at each balance sheet date and are adjusted to reflect the current best estimate.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. Information on contingent liability is disclosed in the Notes to the Financial Statements. Contingent assets are not recognised. However, when the realisation of income is virtually certain, then the related asset is no longer a contingent asset, but it is recognised as an asset

3.10 Revenue recognition and other income:

Sale of goods and Services: The Company derives revenues primarily from sale of products comprising of Scientific and Industrial Products (SIP) and Consumer ware Products (CP).

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the revenue from contracts with customers is recognised when control or the goods of services are transferred to the customer at an another train reflects the consideration entitled in exchange for those goods or services. Generally, control is transferred upon shipment of goods to the customer or when the goods is made available to the customer, provided transfer of title to the customer occurs and the Company has not retained any significant risks of ownership or future

obligations with respect to the goods shipped. Revenue from rendering of services is recognised over the time by measuring the progress towards complete satisfaction of performance obligations at the Revenue is measured at the amount of consideration which the Company expects to be entitled to in exchange for transferring distinct goods or services to a

customer as specified in the contract, excluding amounts collected on behalf of third parties (for example taxes and duties collected on behalf of the government). Consideration is generally due upon satisfaction of performance obligations and a receivable is recognized when it becomes unconditional.

The Company does not have any contracts where the period between the transfer of the promised goods or services to the customer and payment by the customer exceeds one year. As a consequence, it does not adjust any of the transaction prices for the time value of money. Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, scheme discount and price concessions, if any

as specified in the contract with the customer. Revenue also excludes taxes collected from customers.

Trade receivables:

A receivable represents the Company's right to an amount of consideration that is unconditional. Contract liabilities:

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognised when the payment is made. Contract liabilities are recognised as revenue when the Company performs under the contract Other Income:

Incentives on exports and other Government incentives related to operations are recognised in the statement of profit and loss after due consideration of certainty of utilization/receipt of such incentives.

consideration.

Interest Income: Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

Dividend Income is recognised when the right to receive the payment is established

currencies are translated at the functional currency closing rates of exchange at the reporting date.

Rental income: Rental income arising from operating leases is accounted for on a straight-line basis over the lease terms and is included as other income in the statement of profit

3.11 Foreign currency reinstatement and translation: Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign

Exchange differences arising on settlement or translation of monetary items are recognised in statement of profit and loss except to the extent of exchange differences which are regarded as an adjustment to interest costs on foreign currency borrowings that are directly attributable to the acquisition or construction of qualifying assets, are capitalized as cost of assets. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the transaction.

Non-monetary items carried at fair value that are denominated in foreign currencies are translated at the exchange rates prevailing at the date when the fair value was determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or profit or loss are also recognised in OCI or profit or loss, respectively). Foreign exchange differences regarded as an adjustment to borrowing costs are presented in the statement of profit and loss, within finance costs. All other finance

gains / losses are presented in the statement of profit and loss on a net basis In case of an asset, expense or income where a non-monetary advance is paid/received, the date of transaction is the date on which the advance was initially recognized. If there were multiple payments or receipts in advance, multiple dates of transactions are determined for each payment or receipt of advance

3.12 Employee Benefits: Short term employee benefits are recognized as an expense in the statement of profit and loss of the year in which the related services are rendered.

Contribution to Provident Fund, a defined contribution plan, is made in accordance with the statute, and is recognised as an expense in the year in which

Contribution to Superannuation fund, a defined contribution plan, is made in accordance with the Company policy, and is recognised as an expense in the year in which employees have rendered services.

The cost of providing gratuity, a defined benefit plans, is determined based on Projected Unit Credit Method, on the basis of actuarial valuations carried out by third party actuaries at each Balance Sheet date. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to other comprehensive income in the period in which they arise. Other costs are accounted in statement of profit and loss.

Remeasurements of defined benefit plan in respect of post employment and other long term benefits are charged to the other comprehensive income in the year in which they occur. Remeasurements are not reclassified to statement of profit and loss in subsequent periods

3.13 Taxes on Income

Income tax expense represents the sum of current tax (including income tax for earlier years) and deferred tax. Tax is recognised in the statement of profit and loss except to the extent that it relates to items recognised directly in equity or other comprehensive income, in such cases the tax is also recognised directly in equity or in other comprehensive income. Any subsequent change in direct tax on items initially recognised in equity or other comprehensive income is also recognised in equity or other comprehensive income

Current tax provision is computed for income calculated after considering allowances and exemptions under the provisions of the applicable Income Tax Laws. Current tax assets and current tax liabilities are off set, and presented as net.

Deferred tax is recognised on differences between the carrying amounts of assets and liabilities in the Balance sheet and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences, and deferred tax assets are generally recognised for all deductible temporary differences, carry forward tax losses, unutilised tax credits and allowances to the extent that it is probable that future taxable profits will be available against which those deductible temporary differences, carry forward tax losses, unutilised tax credits and allow Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period

3.14 Current and non-current classification:

The Company presents assets and liabilities in statement of financial position based on current/non-current classification.

The Company has presented non-current assets and current assets before equity, non-current liabilities and current liabilities in accordance with Schedule III, Division II of Companies Act, 2013 notified by MCA.

An asset is classified as current when it is:

a) Expected to be realised or intended to be sold or consumed in normal operating cycle,

b) Held primarily for the purpose of trading,
c) Expected to be realised within twelve months after the reporting period, or

d) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when it is

a) Expected to be settled in normal operating cycle,

b) Held primarily for the purpose of trading,
c) Due to be settled within twelve months after the reporting period, or

d) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. Deferred tax assets / liabilities are classified as non-current assets / liabilities. The Company has identified twelve months as its normal operating cycle. 3.15 Off-setting financial Instrument:

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable rights to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable rights must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or counterparty

Note-4 SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS:

The preparation of the Financial Statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues expenses, assets, liabilities, the accompanying disclosures and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods. The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based on its assumptions and estimates on parameters available when the Financial Statements were prepared. However, existing circumstances and assumptions about future developments may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

4.1 Property, Plant and Equipment, Investment Properties and Other Intangible Assets:

Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation to be recorded during any reporting period. The useful lives and residual values as per schedule II of the Companies Act, 2013 are based on the Company's historical experience with similar assets and taking into account anticipated technological changes, whichever is more appropriate

Company reviews at each balance sheet date the carrying amount of deferred tax assets. The factors used in estimates may differ from actual outcome which could lead to an adjustment to the amounts reported in the Financial Statements. Deferred tax assets are recognised only to the extent that it is probable that taxable profit will be available against which the unused tax losses or tax credits can be utilised. This involves an assessment of when those assets are likely to reverse, and a judgement as to whether or not there will be sufficient taxable profits available to offset the assets. This requires assumptions regarding future profitability which is inherently uncertain. To the extent assumptions regarding future profitability change, there can be an increase or decrease in the amounts recognised i respect of deferred tax assets and consequential impact in the statement of profit and loss.

Management has estimated the possible outflow of resources at the end of each annual reporting financial year, if any, in respect of contingencies/claim/litigations

against the Company as it is not possible to predict the outcome of pending matters with accuracy.

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or Cash Generating Units (CGU) fair value less costs of disposal and its value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent to those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less cost of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples or other

The Cost of the defined benefit plan and other post-employment benefits and the present value of such obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, mortality rates and attrition rate. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

4.6 Recoverability of trade receivable:

Judgements are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required Factors considered include the credit rating of the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment.

4.7 Revenue Recognition:

The Company's contracts with customers could include promises to transfer multiple products and services to a customer. The Company assesses the products / sed in a contract and identify distinct performance obligations in the contract. Identification of distinct performance obligation involves judgement to determine the deliverables and the ability of the customer to benefit independently from such deliverables.

Judgement is also required to determine the transaction price for the contract. The transaction price could be either a fixed amount of customer consideration or variable consideration with elements such as volume discounts, price concessions and incentives. Any consideration payable to the customer is adjusted to the transaction price, unless it is a payment for a distinct product or service from the customer. The estimated amount of variable consideration is adjusted in the transaction price only to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur and is reassessed at the end of each reporting period. The Company allocates the elements of variable considerations to all the performance obligations of the contract unless there is observable evidence that they pertain to one or more distinct performance obligations.

The Company uses judgement to determine an appropriate standalone selling price for a performance obligation. The Company allocates the transaction price to each performance obligation on the basis of the relative standalone selling price of each distinct product or service promised in the contract.

4.8 Provisions:

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability require the application of judgement to existing facts and circumstances, which can be subject to change. Since the cash outflows can take place many years in the future, the carrying amounts of provisions and liabilities are reviewed regularly and adjusted to take account of changing facts and circumstances.

4.9 Fair value measurement of financial instruments :

When the fair value of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the Discounted Cash Flow (DCF) model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

Note 5 - Property, Plant and Equipment and Capital Work-in-Progress

Particulars **Buildings** Total Capital Freehold Plant and Furni-Office Right hold of Use -Land Work in ture and Equip-**Improve** Building Fixtures ments Progress GROSS BLOCK: 52.25 7,484.99 As at 1st April, 2021 1,153.95 5,210.31 79.28 47.08 942.12 Additions 675.74 3.53 48.15 6.58 734.00 Disposals / Adjustments 5,886.05 82.81 8,218.99 As at 31st March, 2022 1,153.95 942.12 100.40 53.66 On account of Scheme 442.15 3.014.06 175.35 162.74 298.04 4,147.76 of Arrangement (Refer Note 52) Additions 3.00 259.50 244.82 1,929.73 147.07 14.29 127.88 2.726.29 50.95 55.42 33.02 18.81 11.03 49.23 218.46 Disposals / Adjustments As at 31st March, 2023 394.20 259.50 1.398.77 942.12 10.796.82 386.42 266.40 430.35 14.874.58 64.73 1,966.81 10.86 96.64 98.92 2,237.96 Additions Disposals / Adjustments 12.99 458.93 259.50 1,398.77 As at 31st March, 2024 942.12 12,750.64 397.28 328.01 521.39 17,056.64 **DEPRECIATION AND AMORTISATION:** As at 1st April, 2021 100.74 1,792.91 45.21 34.37 32.59 2.005.82 Depreciation 15.57 580.67 7.04 617.0 Amortisation Disposals / Adjustments As at 31st March, 2022 116.31 2,373.58 52.25 40.89 39.85 2.622.88 391.42 55.42 2,199.95 On account of Scheme 1,442.55 93.75 26.55 190.26 of Arrangement (Refer Note 52) Depreciation 57.67 15.57 932.06 37.69 28.23 61.59 1,144.02 11.21 Amortisation Disposals / Adjustments 45.62 55 42 18.72 12.27 1 57 43 75 177.35 131.88 As at 31st March, 2023 357.01 57.67 4,729.47 171.42 94.10 247.95 5,789.50 1,435.68 1,148.92 Depreciation / 9.73 86.50 40.22 43.11 28.22 78.98 . Amortisation 9.25 7.34 40.47 Disposals / Adjustments 23.88

366.74

144.17

As at 31st March 2024

e 5 - Property, Plant and Equipment and Capital Work-in-Progress (R												
Particulars	Lease- hold Improve- ments	Right of Use - Building	Freehold Land	Buildings	Plant and Equipment	Furni- ture and Fixtures	Vehicles	Office Equip- ments	Total	Capital Work in Progress		
NET BLOCK:												
As at 31st March, 2022	-		1,153.95	825.81	3,512.47	30.56	59.51	13.81	5,596.11	265.91		
As at 31st March, 2023	37.19	201.83	1,398.77	810.24	6,067.35	215.00	172.30	182.40	9,085.08	727.08		
As at 31st March 2024	92.19	115.33	1,398.77	770.02	6,881.50	182.75	229.57	201.80	9,871.93	82.63		

5.869.14

214.53

98.44

319.59

7,184.71

172.10

5.1 Details of Capital work in Progress (CWIP) as at 31st March, 2024, 31st March, 2023 and 31st March, 2022 are as below: A) CWIP ageing schedule as at 31st March, 2024

A) CWIP ageing schedule as at 31st March, 2024										
Capital Work in Progress Amount in CWIP for a period of										
	Less than 1 year	1-2 years	2-3 Years	More than 3 years						
Project in Progress	78.93		3.70	-	82.63					
Project Temporarily Suspended	-	-	-	-	-					
Total	78.93	-	3.70	-	82.63					

B) CWIP ageing schedule as at 31st March 2023

B) CWIP ageing schedule as at 31st March, 2023											
Capital Work in Progress Amount in CWIP for a period of											
	Less than 1 year	1-2 years	2-3 Years	More than 3 years							
Project in Progress	657.15	8.77	-	61.16	727.08						
Project Temporarily Suspended	-	-	-	-	-						
Total	657.15	8.77	-	61.16	727.08						

C) CWIP ageing schedule as at 31st March, 2022

Capital Work in Progress		Total			
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Project in Progress	204.75	-	-	61.16	265.91
Project Temporarily Suspended	-	-	-	-	-
Total	204.75	-	-	61.16	265.91
50 T					

5.2. There are no cases where the title deeds of Immovable Properties not held in name of the Company as at 31st March, 2024, as at 31st March, 2023 and as at 31st March, 2022.

5.3 Gross Block of Plant and Equipments includes Rs. 7.18 lakhs (For the year ended 31st March, 2023 of Rs. 7.18 lakhs and For the year ended 31st March, 2021 of Rs. Nil) being the amount spent for laying Power Line, the ownership of which vests with the Government Authorities

5.4 There are no proceedings initiated or pending against the company for holding any Benami Property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

5.5 The Company does not have any capital work in progress whose completion is overdue or has exceeded its cost compared to original plan 5.6 Certain property, plant and equipment were pledged as collateral against borrowings, the details related to which have been described in note 21 and 24

5.7 Refer note 37 for disclosure of contractual commitments for the acquisition of Property, plant and Equipment.

(Rs. in lakhs)

(Rs. in lakhs)

Particulars	Other Intangible assets	Intangible Assets Under Development	
GROSS BLOCK:			
As at 1st April, 2021	2.33		
Additions	-		
Disposals	-		
As at 31st March, 2022	2.33		
On account of Scheme of Arrangement (Refer Note 52)	100.92		
Additions	10.20		
Disposals	0.67		
As at 31st March, 2023	112.78		
Additions	189.00		
Disposals	-		
As at 31st March 2024	301.78		
AMORTISATION:			
As at 1st April, 2021	2.14		
Amortisation	0.19		
Disposals	-		
As at 31st March, 2022	2.33		
On account of Scheme of Arrangement (Refer Note 52)	66.70		
Amortisation	21.14		
Disposals	0.62		
As at 31st March, 2023	89.55		
Amortisation	70.67		
Disposals	-		
As at 31st March 2024	160.22		

(Rs. in lakhs)

Particulars	Other Intangible assets	Intangible Assets Under Development
NET BLOCK:		
As at 31st March, 2022	-	-
As at 31st March, 2023	23.23	84.38
As at 31st March 2024	141.56	20.78

6.1 Other intangible assets represents Computer Softwares other than self generated

6.2 Details of Intangible assets under development as at 31st March, 2024 and 31st March, 2023 are as below :-(A) Details of aging of Intangible assets under development as at 31st March, 2024 are as below :-

(Rs. in lakhs)

Intangible assets under	Amount	Amount in Intangible assets under development for a period of						
development	Less than 1 year	1-2 years	2-3 Years	More than 3 years				
Project in Progress	19.03	1.75		•	20.78			
Project Temporarily Suspended	-	-			-			
Total	19.03	1.75	-	-	20.78			

(B) Details of aging of Intangible assets under development as at 31st March, 2023 are as below :-

(Rs. in lakhs)

Intangible assets under	Amount	Total			
development	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Project in Progress	84.38		-	-	84.38
Project Temporarily Suspended	-	-	-	-	-
Total	84.38			-	84.38
·					

6.3 The Company does not have any Intangible assets under development whose completion is overdue or has exceeded its cost compared to original plan. 6.4 Refer note 37 for disclosure of contractual commitments for the acquisition of Intangible Assets

Note 7 - Non-Current Investments

(Rs. in lakhs)

Particulars	As at 31st March 2024			As at 31st March, 2023			As at 31st March, 2022		
	No. of Shares/Units	Face Value (in Rs.)	Rs. in lakhs	No. of Shares/ Units	Face Value (in Rs.)	Rs. in lakhs	No. of Shares/ Units	Face Value (in Rs.)	Rs. in lakhs
In Equity Instruments:									
Unquoted Fully Paid-Up									
Subsidiary Company									
Carried at cost									
Goel Scientific Glass Works Limited (Including 4 shares held jointly with nominees)	2,16,10,880	10	4,076.85	-	-	-	-	-	
Others									
Carried at fair value through profit and loss									
Bharat Co-operative Bank Ltd.	9,900	10	1.28	9,900	10	1.15	9,900	10	1.11
Total Equity Instruments			4,078.13			1.15			1.11
Total Non Current Invest- ments			4,078.13			1.15			1.11

7.1 Aggregate amount of Investments and Market value thereof

(Rs. in lakhs)

Particulars	As at 31st March 2024		As at 31st March, 2023		As at 31st March, 2022	
	Book Value	Market Value	Book Value	Market Value	Book Value	Market Value
Quoted Investments	-	•	-	-	-	-
Unquoted Investments	4,078.13		1.15		1.11	
Total	4,078.13		1.15		1.11	

7.2 Category-wise Non-current Investmentr

(Rs. in lakhs)

(Rs. in lakhs)

Particulars	As at 31st March 2024	As at 31st March, 2023	As at 31st March, 2022
Financial assets measured at cost	4,076.85	-	-
Financial assets measured at fair value through Profit and Loss	1.28	1.15	1.11
Total	4,078.13	1.15	1.11

Note 8 - Non-current Financial Assets - Loans Particulars

Unsecured, Considered Good :

Loan to Employees

Total

5.74 5.74

As at 31st March 2024 As at 31st March, 2023 As at 31st March, 2022

Note 9 - Non-current Financial Assets - Others			(Rs. in lakns)
Particulars	As at 31st March 2024	As at 31st March, 2023	As at 31st March, 2022
Unsecured, Considered Good :			
Fixed deposit with Banks having maturity more than 12 months	3.16	•	-
Security Deposits	151.78	141.91	11.28
Total	154.94	141.91	11.28

7.00

7.00

Total 9.1 Fixed Deposit with Banks pledged for Rate contract with Customers.

9.2 Fixed Deposit with Banks of Rs. 3.16 lakhs as at 31st March, 2024 are in the name of Demerged Company, Borosil Limited. These deposits are in the process

Note 10 - Other Non-current Assets

(Rs. in lakhs)

Particulars	As at 31st March 2024	As at 31st March, 2023	As at 31st March, 2022
Unsecured, Considered Good :			
Capital Advances	57.33	590.50	457.75
Security Deposit	108.34	101.93	21.70
Others	11.79	8.40	4.87
Total	177.46	700.83	484.32

10.1 Others include mainly Prepaid Expenses etc.

Note 11- Inventories (Rs. in lakh								
Particulars	As at 31st M	As at 31st March 2024		March, 2023	As at 31st March, 2022			
Raw Materials:								
Goods-in-Transit	327.53		58.40		-			
Others	3,052.67	3,380.20	4,005.11	4,063.51	996.34	996.34		
Work-in-Progress		186.45		169.23		58.94		
Finished Goods:								
Goods-in-Transit	1,449.33	·	454.43		233.55			
Others	2,435.73	3,885.06	2,992.83	3,447.26	307.04	540.59		

147.27

Stock-in-Trade:						
Goods-in-Transit	141.25		534.68		-	
Others	473.03	614.28	694.92	1,229.60	-	-
Stores, Spares and Consuma-		432.19		398.19		185.21
bles						
Packing Material		379.23		418.40		70.34
Scrap(Cullet)		3.71		3.25		0.26
Total		8,881.12		9,729.44		1,851.68

11.1 The write-down of inventories (net) for the year is Rs. 149.32 lakhs (For the year ended 31st March, 2023 - Rs. 100.22 lakhs and for the year 31st March, 2022 - Rs. 24.28 lakhs). These are included in Changes in Inventories of Work-in-Progress, Finished Goods and Stock-in-Trade, Raw Material Consupers and Stock-in-Trade, Raw Material Consupers and Spares in the statement of profit and loss.

11.2 For mode of valuation of inventories, refer note no. 3.4.

Note 12 - Current Investments

Particulars	As at	31st March 2	024	As a	t 31st March	, 2023	As at 3	As at 31st March, 2		
	No. of Shares/Units	Face Value (in Rs.)	Rs. in lakhs	No. of Shares/ Units	Face Value (in Rs.)	Rs. in lakhs	No. of Shares/ Units	Face Value (in Rs.)	Rs. in lakhs	
Mutual Funds:										
Unquoted Fully Paid-Up										
Carried at fair value through profit and loss										
HDFC Liquid Fund Direct Plan Growth Option	-	-	-	73,257	10	3,240.31	21,820.67	10.00	913.14	
Total Mutual Funds						3,240.31			913.14	
Total Current Investments			-			3,240.31			913.14	

12.1 Aggregate amount of Current Investments and Market value thereof

(Rs. in lakhs)

Particulars	As at 31st March 2024		As at 31st Ma	rch, 2023	As at 31st March, 2022		
	Book Value	Market Value	Book Value	Market Value	Book Value	Market Value	
Quoted Investments	-	-	-	-	-	-	
Unquoted Investments	-		3,240.31		913.14		
Total	-		3,240.31		913.14		

12.2 Category-wise Current Investment

Particulars	As at 31st March 2024	As at 31st March, 2023	As at 31st March, 2022
Financial assets measured at fair value through Profit and Loss	-	3,240.31	913.14
Total	•	3,240.31	913.14

BOROSIL SCIENTIFIC LIMITED (FORMERLY KNOWN AS KLASS PACK LIMITED)

Notes to the Standalone Financial Information Note 13- Current Financial Assets - Trade Receivables

(Rs. in lakhs)

(Rs. in lakhs)

Particulars	As at 31st March 2024		As at 31st March, 2023		As at 31st March, 2022	
Unsecured, Considered Good, unless otherwise stated:						
Considered Good	5,272.66		4,093.23		1,490.45	
Credit Impaired	73.22		65.15		37.27	
	5,345.88		4,158.38		1,527.72	
Less : Provision for Credit Impaired (Refer Note 40 and 44)	73.22	5,272.66	65.15	4,093.23	37.27	1,490.45
Total		5,272.66		4,093.23		1,490.45

13.1 Trade Receivables Ageing Schedule are as below:

(Rs. in lakhs)

Particulars		Outstanding f	rom due date	of paymen	t as at 31st Marc	h, 2024	
	Not Due	Upto 6 Months	6 Months - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 years	Total
Undisputed trade receivables – Considered good	2,995.00	2,216.21	61.45	-	-	-	5,272.66
Undisputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed trade receivables – credit impaired	-	-	14.99	18.84	0.58	1.54	35.95
Disputed trade receivables – Considered good	-	-	-	-	-	-	-
Disputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed trade receivables – credit impaired	-	-	-	-	-	37.27	37.27
Sub Total	2,995.00	2,216.21	76.44	18.84	0.58	38.81	5,345.88
Less: Allowance for credit impaired	-	-	14.99	18.84	0.58	38.81	73.22
Total	2,995.00	2,216.21	61.45	-	-	-	5,272.66

(Rs.	in	lakhs)
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Particulars		Outstanding	from due date	of paymer	nt as at 31st Mar	ch, 2023	
	Not Due	Upto 6 Months	6 Months - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 years	Total
Undisputed trade receivables – Considered good	1,941.94	2,110.73	40.56	-	-	-	4,093.23
Undisputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed trade receivables – credit impaired	-	-	19.38	6.87	1.63	-	27.88
Disputed trade receivables - Considered good	-	-	-	-	-	-	-
Disputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed trade receivables – credit impaired	-	-	-	-	-	37.27	37.27
Sub Total	1,941.94	2,110.73	59.94	6.87	1.63	37.27	4,158.38
Less: Allowance for credit impaired	-	-	19.38	6.87	1.63	37.27	65.15
Total	1,941.94	2,110.73	40.56	-	-	-	4,093.23

(Rs. in lakhs)

Particulars		Outstanding from due date of payment as at 31st March, 2022						
	Not Due	Upto 6 Months	6 Months - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 years	Total	
Undisputed trade receivables – Considered good	1,042.48	442.98	4.99	-	-	-	1,490.45	
Undisputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-	
Undisputed trade receivables – credit impaired	-	•	-	-	-	-	-	
Disputed trade receivables – Considered good	-	-	-	-	-	-	-	
Disputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-	
Disputed trade receivables – credit impaired	-	-	-	-	-	37.27	37.27	
Sub Total	1,042.48	442.98	4.99	-	-	37.27	1,527.72	
Less: Allowance for credit impaired	-	-	-	-	-	37.27	37.27	
Total	1,042.48	442.98	4.99	-	-	-	1,490.45	

Note 14-Cash and Cash Equivalents Particulars

Particulars

Total

(Rs. in lakhs)

41.95

6.97

48.92

127.77

14.1 For the purpose of the statement of cash flow, cash and cash equivalents comprise the followings:									
Total	1,180.20	48.92	12.97						
Cash on Hand	7.41	6.97	5.97						
Balances with Banks in current accounts	1,172.79	41.95	7.00						

As at 31st March 2024

1,172.79

1.180.20

7.41

132.74

Balances with Banks in current accounts Cash on Hand

(Rs. in lakhs) As at 31st March, 2023 As at 31st March, 2022

7.00

5.97

12.97

80.68

Note 15 - Bank balances Other than Cash and Cash Equivalents			(Rs. in lakhs)
Particulars	As at 31st March 2024	As at 31st March, 2023	As at 31st March, 2022
Fixed Deposits with Banks			
Fixed deposits with Banks - Having maturity 3 months to 12 months	5.00	-	-
Earmarked Balances with bank :			
Fixed deposit with Banks - Having maturity less than 12 months	127.74	127.77	80.68

Total

15.1 Fixed Deposit with Banks pledged for Bank Guarantee, Rate Contract with Customers. 15.2 Fixed Deposit with Banks of Rs. 38.34 lakhs as at 31st March, 2024 are in the name of Demerged Company, Borosil Limited. These deposits are in the

process of being transferred in the name of Company. Note 16- Current Financial Assets - Loans

(Rs. in lakhs)

Particulars	As at 31st March 2024	As at 31st March, 2023	As at 31st March, 2022
Unsecured, Considered Good:			
Loan to Employees	24.49	16.73	6.08
Total	24.49	16.73	6.08

Note 17- Current Financial Assets - Others

(Rs. in lakhs)

Particulars	As at 31st M	arch 2024	As at 31st N	March, 2023	As at 31st N	March, 2022
Unsecured, Considered Good, unless otherwise stated:						
Interest Receivables		123.94		21.30		1.41
Receivable from related party pursuant to Scheme of Arrange- ment (Refer Note 52)		9,780.91		8,471.10		-
Security Deposits:						
Considered Good	98.26		23.84		-	
Considered Doubtful	11.83		11.83		-	
	110.09		35.67		-	
Less : Provision for Doubtful Deposits (Refer Note 40)	(11.83)	98.26	(11.83)	23.84	-	
Others		318.97		56.37		188.93
Total		10,322.08		8,572.61	-	190.34

 $\textbf{17.1} \ \textbf{Others includes discount receivable, insurance claim receivable, other receivable etc.}$

17.2 Interest Receivables includes Rs. 102.27 lakhs (As at 31st March, 2023 and As at 31st March, 2022 - Rs. Nil) receivable from related party (Refer Note 42)

Note 18-Other Current Assets

As at 31st March 2024 As at 31st March, 2023 Particulars As at 31st March, 2022 Unsecured, Considered Good unless otherwise stated: Advances against supplies 279.24 148.11 35.25 Considered Good 6.70 Considered Doubtfu 6.70 6.00 285.94 154.81 41.25 279.24 Less: Provision for Doubtful Ad-(6.70)(6.70)148.11 (6.00)35.25 vances (Refer Note 40)

71.78 46.79 22.77 Export Incentives Receivable 706.60 308.03 Balance with Goods and Service 31.43 Tax Authorities Others 268.97 164.43 57.82

667.36

1,326.59

18.1 Others includes prepaid expenses, other receivables etc.

Note 19 - Equity Share Capital

Total

Particulars	As at 31st March 2024	As at 31st March, 2023	As at 31st March, 2022
Authorised			
Equity Share Capital			
35,50,00,000 Equity Shares of Re. 1/- each (As at 31st March, 2023 - 30,00,00,000 Equity Shares of Re.1/- each and As at 31st March, 2022 - 20,00,000 Equity Shares of Rs. 100/- each)		3,000.00	2,000.00
Total	3,550.00	3,000.00	2,000.00
Issued, Subscribed & Fully Paid up			
8,87,96,392 Equity Shares of Re. 1/- each (As at 31st March, 2023 - 28,59,820 Equity Shares of Re.1/- each and As at 31st March, 2022 - 16,32,949 Equity Shares of Rs.100/- each)		28.60	1,632.95
Total	887.96	28.60	1.632.95

19.1 Pursuant to the Scheme of Arrangement (Refer Note 52) with effect from Effective Date.

i) the authorised share capital of the Company has been increased to Rs. 3,000.00 lakhs divided into 30,00,00,000 equity shares of Re. 1/- each from Rs. 2,000.00 lakhs divided into 20,00,00,000 equity shares of Re. 1/- each.

ii) the Company has allotted 3 equity shares of Re. 1/- each fully paid up for every 4 equity shares of Re. 1/- each fully paid up held by the shareholders of Borosil Limited as on record date for this purpose. Accordingly, 8,59,36,572 Equity Shares of Re. 1 each of the Company has been issued to the shareholders of Borosil Limited . As on 31st March, 2023, the Company has shown Rs. 858.11 lakhs as Equity Share Pending issuance, considering the the outstanding shares pending for issuance of 8,58,10,865 Equity shares of Re. 1/- as on that date.

19.2 During the year ended 2023-24, the Company has further increased authorised share capital to Rs. 3,550 lakhs divided into 35,50,00,000 equity shares of Re. 1/- each from Rs. 3,000 lakhs divided into 30,00,00,000 equity shares of Re. 1/- each

19.3 Reconciliation of number of Equity Shares outstanding at the beginning and at the end of the year :

Particulars	(in Nos.)	(Rs. in lakhs)
Shares outstanding as at 1st April, 2021	13,96,738	1,396.74
Equity Shares issued and Fully paid up (Refer Note 19.4)	2,36,211	236.21
Shares outstanding as at 31st March, 2022	16,32,949	1,632.95
On account of Scheme of Arrangement (Refer Note 52)	12,26,871	(1,604.35)
Shares outstanding as at 31st March, 2023	28,59,820	28.60
Shares issued on Pursuant to the Scheme of Arrangement (Refer Note 19.1 and 52)	8,59,36,572	859.36
Shares outstanding as at 31st March 2024	8,87,96,392	887.96

19.4 During the year ended 31st March, 2022, on 3rd January, 2022, the Company had issued 2,36,211 fully paid up equity shares of Rs. 100/- each at a premium of Rs. 746.70/- per share on right issue basis and received amount of Rs. 2,000.00 lakhs. These shares had been issued to its then Holding Company, Borosil Limited.

19.5 Terms/Rights attached to Equity Shares :

The Company has only one class of shares referred to as equity shares having a par value of Re.1/- per share. Holders of equity shares are entitled to one vote per share. The dividend proposed by the Board of Directors, if any, is subject to the approval of the shareholders in the annual general meeting, except in case of interim dividend. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in the same proportion as the capital paid-up on the equity shares held by them bears to the total paid-up equity share capital of the Company.

19.6 Shares held by Holding Company

Name of holding Company	As at 31:	st March, 2022
	No. of Shares held	% of Holding
Borosil Limited	13,46,967	82.49%
Shares held by Holding Company has been cancelled on 1st April, 2022 on account of Scheme of Arrangement (Refer Note 52) and hence the holding of shares by		

Holding Company as at 31st March, 2024 and 31st March, 2023 is Nil. 19.7 Details of Shareholder holding more than 5% of Equity Share Capital:

Name of Shareholder	As at 31st	As at 31st March 2024		March, 2023	As at 31st March, 2022	
	No. of Shares	% of Holding	No. of Shares	% of Holding	No. of Shares	% of Holding
Borosil Limited	\$		\$		13,46,967	82.49%
Shiv Ganga Caterers Private Limited	#		9,54,000	33.36%	95,400	5.84%
Pramila G. Amin	#		8,05,250	28.16%	80,525	4.93%
Prashant G. Amin	#		10,10,680	35.34%	1,01,068	6.19%
P. K. Kheruka	99,25,246	11.18%	-	-	-	-
Kiran Kheruka	2,27,02,812	25.57%	-	-	-	-
Rekha Kheruka	1,23,23,690	13.88%	-	-	-	-
Croton Trading Pvt Ltd	98,15,504	11.05%	-	-	-	-

Shareholder holding more than 5% of equity share capital as at 31st March, 2023 is without taking into consideration of share capital pending issuance.

\$ equity shares held by Borosil Limited stood cancelled and accordingly Borosil Limited ceased to be holding Company pursuant to the Scheme of Arrangement (Refer

19.8 Details of shares held by Promoters and Promoter Group in the Company:

Name of Promoters and Promoter Group	As at 31st March 2024		As at 31st March, 2023
	No. of Shares	% of Holding	No. of Shares % of Holding % Change
Shreevar Kheruka (Promoter)	14,63,810		As referred in Note 19.1, the Company has
P. K. Kheruka (Promoter)	99,25,246	11.18%	allotted equity shares on the record date
Kiran Kheruka (Promoter Group)	2,27,02,812	25.57%	pursuant to Scheme of Arrangement (Refer Note 52). Accordingly, the stated persons
Rekha Kheruka (Promoter Group)	1,23,23,690	13.88%	/ entities have become the Promoters and
Croton Trading Private Limited (Promoter Group)	98,15,504		Promoter Group of the Company. Pend-
Gujarat Fusion Glass LLP (Promoter Group)	23,52,303	2.65%	ing issuance of such equity shares as on 31st March, 2023, the details of Number of
Sonargaon Properties LLP (Promoter Group)	13	0.00%	Shares, % of holding and % changes are
Borosil Holdings LLP (Promoter Group)	6,88,634	0.78%	not given.
Spartan Trade Holdings LLP (Promoter Group)	8,60,484	0.97%	
Alaknanda Ruia (Promoter Group)	3,333	0.00%	
Associated Fabricators LLP (Promoter Group)	1,75,583	0.20%	

Name of Promoters *	As at 31	As at 31st March, 2022		
	No. of Shares held	% of Holding		
Borosil Limited	13,46,967	82.49%		
Shiv Ganga Caterers Private Limited	95,400	5.84%		
Mrs. Pramila G. Amin	80,525	4.93%		
Mr. Prashant G. Amin	1,01,068	6.19%		
Mrs. Shweta Amin	1	0.00%		
Mr. Pravesh Amin	1	0.00%		
Mr. Gangadhar Amin	8 987	0.55%		

*On account of Scheme of Arrangement (Refer Note 52), above Promoters are no longer Promoters.

19.9 Under Special Purpose Employee Stock Option Plan, 2023, 5,51,064 options are reserved. Under BSL – Employee Stock Option Scheme , 44,00,000 options are reserved, subject to approval of shareholders on this scheme. No options have been granted as at March 31, 2024 out of above reserved options.

19.10 Dividend paid and proposed:-

No dividend has been proposed or paid for the year ended 31st March, 2024, for the year ended 31st March, 2023 and for the year ended 31st March, 2022

(Rs. in lakhs) Note 20-Other Equity

Particulars	As at 31st Ma	rch 2024	As at 31st Ma	rch, 2023	As at 31st Marc	h, 2022
Capital Reserve On Scheme of Arrangement						
As per Last Balance Sheet	(11,316.06)		-		-	
On Account of Scheme of Arrangement (Refer Note 52)	-		(11,314.17)		-	
On account of Exercise of option	(1.26)	(11,317.32)	(1.89)	(11,316.06)	-	-
Securities Premium						
As per Last Balance Sheet	6,468.33		6,468.33		4,704.54	
Add: Equity Share Issued	-	6,468.33	-	6,468.33	1,763.79	6,468.33
Retained Earnings						
As per Last Balance Sheet	38,025.70		(72.99)		(929.74)	
On Account of Scheme of Arrangement (Refer Note 52)	-		35,051.73		-	
Profit for the year	3,145.93	41,171.63	3,046.96	38,025.70	856.75	(72.99)
Other Comprehensive Income (OCI)						
As per Last Balance Sheet	1,126.27		1,122.26		1,112.43	
On Account of Scheme of Arrangement (Refer Note 52)	-		(1.41)		-	
Movements in OCI (net) during the year	(17.17)	1,109.10	5.42	1,126.27	9.83	1,122.26
Total		37,431.74		34,304.24		7,517.60

20.1 Nature and Purpose of Reserve

1. Capital Reserve On Scheme of Arrangement:

Capital Reserve is created on account of Scheme of Arrangement. The reserve will be utilised in accordance with the provisions of the Companies Act, 2013. 2. Securities Premium:

Securities premium is created when shares issued at premium. The reserve will be utilised in accordance with the provisions of the Companies Act, 2013.

3. Retained Earnings:

Retained earnings represents the accumulated profits / (losses) made by the Company over the years. 4. Other Comprehensive Income (OCI): Other Comprehensive Income (OCI) includes remeasurements of defined benefit plans and revaluation reserve.



Note 21- Non-current financial liabilities - Borrowings

Particulars	As at 31st March 2024	As at 31st March, 2023	As at 31st March, 2022
Secured Loan			
Term Loans from a Bank	105.21	130.57	-
Unsecured Loan			
Loan from other	103.71	-	-
Total	208.92	130.57	

21.1 Term Loans (including current maturities of long term borrowings shown under current financial liabilities - Borrowings) (Refer Note 24)

Term Loans is primarily secured by first and exclusive hypothecation charge on all existing and future current assets and moveable fixed assets of the Company and first and exclusive Equitable/ Registered mortgage charge on immoveable properties being land and building situated at Factory Shed On Gat No. 277, 278, 279, 291, 287, 290, 292, 293, 294, 295, 302, Belgaon Kurhe Road, Mouje Gonde Dumala, Tal. Igatpuri, Dist. Nashik of the Company. The Rate of Interest of Working Capital Term Loan is 9.00% p.a Floating. The said borrowings shall be repaid in 24 equal monthly installments of Rs. 8.77 Lakhs.

21.2 Unsecured loan is carrying interest at 9% p.a. The said borrowings shall be repaid within 3 years.

Note 22-Non-current Provisions

Particulars	As at 31st March 2024	As at 31st March, 2023	As at 31st March, 2022
Provisions for Employee Benefits			
Gratuity (Unfunded) (Refer Note 38)	-	301.31	265.29
Total	•	301.31	265.29

Note 23- Income Tax 23.1 Current Tax

(Rs. in lakhs)

(Rs. in lakhs)

Particulars	For the Year Ended 31st March 2024	For the Year Ended 31st March, 2023	For the Year Ended 31st March, 2022
Current Income Tax	1,309.62	1,206.50	134.49
Income Tax of earlier years	0.92	22.57	-
Total	1,310.54	1,229.07	134.49

23.2 The major components of Income Tax Expenses for the year ended 31st March, 2024, 31st March, 2023 and 31st March, 2022 are as follows:

(Rs. in lakhs)

Particulars	For the Year Ended 31st	For the Year Ended	For the Year Ended 31st
	March 2024	31st March, 2023	March, 2022
Recognised in Statement of Profit and Loss :			
Current Income Tax (Refer Note 23.1)	1,310.54	1,229.07	134.49
Deferred Tax - Relating to origination and reversal of temporary differences	(457.59)	34.40	140.76
Total tax Expenses	852.95	1,263.47	275.25

23.3 Reconciliation between tax expenses and accounting profit multiplied by tax rate for the year ended 31st March, 2024, 31st March, 2023 and 31st March, 2022:\ (Rs. in lakhs)

Particulars	For the Year Ended 31st March 2024	For the Year Ended 31st March, 2023	For the Year Ended 31st March, 2022
Accounting Profit before tax	3,998.88	4,310.43	1,132.00
Applicable tax rate (Refer Note 54)	25.17%	29.12%	27.82%
Computed Tax Expenses	1,006.44	1,255.20	314.92
Tax effect on account of:			
Lower tax rate, indexation and fair value changes etc.	(23.96)	(36.01)	(8.95)
Expenses not allowed	8.84	31.68	0.04
Due to New Tax Regime (Refer note 54)	(154.36)	-	-
Changes in Income Tax rates			(22.93)
Allowance of Expenses on payment basis	16.81	-	(4.36)
Other deductions / allowances	(1.74)	(9.97)	(3.47)
Income tax for earlier years	0.92	22.57	-
Income tax expenses recognised in statement of profit and loss	852.95	1,263.47	275.25

23.4 Deferred tax Liabilities / (Assets) relates to the following:

(Rs. in lakhs)

		Balance Sheet				
Particulars	As at 31st March 2024	As at 31st March, 2023	As at 31st March, 2022			
Property, Plant and Equipment and Intangible Assets	85.78	171.97	119.93			
Goodwill	1,492.93	1,727.35	-			
Investments	(62.83)	1.13	2.00			
Trade Receivable	(715.90)	(574.41)	(74.11)			
Inventories	254.66	254.98	9.18			
Other Assets	(10.51)	(6.24)	(2.04)			
Other Liabilities & Provision	(300.29)	(367.57)	(139.16)			
Unutilised MAT Credit Entitlement	-	-	(98.81)			
Total	743.84	1,207.21	(183.01)			

(Rs. in lakhs)

	Statement of Profit and Loss and Other Comprehensive Income						
Particulars	For the Year Ended 31st March 2024	For the Year Ended 31st March, 2023	For the Year Ended 31st March, 2022				
Property, Plant and Equipment and Intangible Assets	(86.19)	80.78	20.37				
Goodwill	(234.42)	•	-				
Investments	(63.96)	(60.80)	2.13				
Trade Receivable	(141.49)	(171.29)	(6.00)				
Inventories	(0.32)	114.92	9.70				
Other Assets	(4.27)	(0.46)	(2.04)				
Other Liabilities & Provision	67.28	(89.05)	(35.61)				
Unutilised MAT Credit Entitlement	-	98.81	(98.81)				
Unabsorbed Depreciation Loss		63.77	254.81				
Total	(463.37)	36.68	144.55				

23.5 Reconciliation of deferred tax Liabilities / (Assets) (net):

Unused tax losses for which no deferred tax assets has been recognised

(Rs. in lakhs)

Particulars	As at 31st March 2024	As at 31st March, 2023	As at 31st March, 2022
Opening balance	1,207.21	(183.01)	(327.56)
On account of Scheme of Arrangement (Refer Note 52)	-	1,353.54	
Deferred Tax recognised in Statement of Profit and Loss	(457.59)	34.40	140.76
Deferred Tax recognised in OCI	(5.78)	2.28	3.79
Closing balance	743.84	1,207.21	(183.01)

23.6 Amount and expiry date of unused tax losses for which no deferred tax asset is recognised

(Rs. in lakhs)

As at 31st March 2024 As at 31st March, 2023 As at 31st March, 2022

Note 24-Current Financial Liabilities - Borrowings			(Rs. in lakhs)
Particulars	As at 31st March 2024	As at 31st March, 2023	As at 31st March, 2022
Secured			
Working Capital Loan from a Bank	683.67	681.67	-
Current maturity of long term Borrowings	105.21	65.29	-

Total 788.88 746.96 24.1 Working Capital Loan from bank of Rs. 683.67 lakhs (As at 31st March, 2023 Rs. 681.67 lakhs) was secured by first and exclusive hypothecation charge on all existing and future current assets and moveable fixed assets of the Company and first and exclusive Equitable/ Registered mortgage charge on immoveable properties being land and building situated at Factory Shed On Gat No. 277, 278, 279, 291, 287, 290, 292, 293, 294, 295, 302, Belgaon Kurhe Road, Mouje Gonde Dumala, Tal. Igatpuri, Dist. Nashik of the Company. The Rate of Interest of Working capital Loan is MCLR + Spread (@ 9.00%p.a.) (As at 31st March,

2023 - @ 8.40% p.a.) Note 25 - Current Financial Liabilities - Trade Pavables

Particulars

(Rs. in lakhs)

			-
Particulars	As at 31st March 2024	As at 31st March, 2023	As at 31st March, 2022
Micro, Small and Medium Enterprises	781.36	591.00	130.98
Others	2,775.20	1,512.76	877.52
Total	3,556.56	2,103.76	1,008.50

25.1 Micro, Small and Medium Enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED 2006) have been determined based on the information available with the Company and the details of amount outstanding due to them are as given below: (Rs. in lakhs)

	Particulars	As at 31st March 2024	As at 31st March, 2023	As at 31st March, 2022
a)	the principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year;			
	i) Principal amount outstanding	781.36	591.00	130.98
	ii) Interest thereon	1.49	0.58	0.13
b)	the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-	-
c)	the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-	-
d)	the amount of interest accrued and remaining unpaid at the end of each accounting year;	1.49	0.58	0.13
e)	the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act. 2006.		-	-

25.2 Trade Payables Ageing Schedule are as below:

Total outstanding dues of Creditors other than micro, small &

medium Enterprises

591.00

1,512.76

3.09

5.2 Trade Payables Ageing Schedule are as below: (Rs. in lakhs)						
Particulars	Outstanding from due date of payment as at 31st March 2024					
	Not Due	Not Due Upto 1 Year 1 - 2 Years			More than 3 years	Total
Total outstanding dues of micro, small & medium Enterprises	738.50	42.86	-	-	-	781.36
Total outstanding dues of Creditors other than micro, small & medium Enterprises	2,293.09	413.77	65.24	-	3.09	2,775.20
Disputed dues of micro, small and medium enterprises	•	-	-	-	-	-
Disputed dues of creditors other than micro, small and medium enterprises	•	-	-	-	-	-
Total	3,031.59	456.63	65.24	-	3.09	3,556.56

1 11	.,					.,
					(Rs. in lakhs
Particulars	Outstanding from due date of payment as at 31st March, 2023					
	Not Due	Upto 1 Year	1 - 2 Years	2 - 3 Years	More than 3 years	Total
Total outstanding dues of micro, small & medium Enterprises	538.55	52.45	-	-	-	591.00

229.35

0.22

1,280.10

Disputed dues of micro, small and medium enterprises	-	-	-	-	-	-
Disputed dues of creditors other than micro, small and me-	-	-	-	-	-	-
dium enterprises						
Total	1,818.65	281.80	0.22	-	3.09	2,103.76

Particulars	Outstanding from due date of payment as at 31st March, 2022					
	Not Due	Upto 1 Year	1 - 2 Years	2 - 3 Years	More than 3 years	Total
Total outstanding dues of micro, small & medium Enterprises	117.09	13.89	-	-	-	130.98
Total outstanding dues of Creditors other than micro, small & medium Enterprises	842.46	35.06	-	-	-	877.52
Disputed dues of micro, small and medium enterprises	-	-	1	-	-	-
Disputed dues of creditors other than micro, small and medium enterprises	-	-	-	-	-	-
Total	959.55	48.95	-	-	-	4 000 50

Note: 26 Current Financial Liabilities - Others (Rs. in lakhs) **Particulars** As at 31st March 2024 As at 31st March, 2023 As at 31st March, 2022 Interest accrued but not due on Borrowing 12.05 0.18 Interest accrued but not due on Dealer Deposits 11 04 10.38 Interest accrued but not due on Others 1.49 0.58

0.13 Dealer Deposits 188.96 183.96 Creditors for Capital Expenditure 91.06 165.52 157.81 8.86 9.71 Deposits Other Payables 1,645.04 1,251.21 381.96 1,958.50 1,621.54 539.90

26.1 Other Payables includes outstanding liabilities for expenses, Salary, Wages, Bonus, discount, rebates etc.

Note: 27 Other Current Liabilities			(Rs. in lakhs)
Particulars	As at 31st March 2024	As at 31st March, 2023	As at 31st March, 2022
Advance from Customers	359.34	215.42	129.91
Statutory liabilities	558.43	445.28	19.55
Total	917.77	660.70	149.46
Note 28 : Current Provisions			(Rs. in lakhs)
Particulars	As at 31st March 2024	As at 31st March, 2023	As at 31st March, 2022
Provisions for Employee Benefits			
Superannuation	4.24	5.88	-
Gratuity (Funded and Unfunded) (Refer Note 38)	479.44	104.94	19.39
Leave Encashment (Unfunded)	397.01	378.41	106.60
Total	880.69	489.23	125.99

Note: 29 Revenue from Operations

(Rs. in lakhs)

(Rs. in lakhs)

Particulars	For the Year Ended 31st March 2024	For the Year Ended 31st March, 2023	For the Year Ended 31st March, 2022
Sale of Products	35,514.59	32,582.32	10,619.97
Revenue from Operations	35,514.59	32,582.32	10,619.97

29.1 Disaggregated Revenue:

(i) Revenue based on Geography:

(Rs. in lakhs)

Particulars	For the Year Ended	For the Year Ended	For the Year Ended 31st
	31st March 2024	31st March, 2023	March, 2022
Domestic	30,388.28	27,577.87	9,245.13
Export	5,126.31	5,004.45	1,374.84
Revenue from Operations	35,514.59	32,582.32	10,619.97
(ii) Revenue by Business Segment			

(Rs. in lakhs)

Particulars	For the Year Ended 31st March 2024	For the Year Ended 31st March, 2023	For the Year Ended 31st March, 2022
Scientificware	29,338.83	28,554.57	10,619.97
Consumerware	6,175.76	4,027.75	-
Revenue from Operations	35,514.59	32,582.32	10,619.97

(iii) Reconciliation of Revenue from Operation with contract price:

(Rs. in lakhs)

Particulars	For the Year Ended 31st March 2024	For the Year Ended 31st March, 2023	For the Year Ended 31st March, 2022
Contract Price	35,565.40	32,629.15	10,619.97
Reduction towards variables considerations components *	(50.81)	(46.83)	-
Revenue from Operations	35,514.59	32,582.32	10,619.97

* The reduction towards variable consideration comprises of volume discounts, scheme discounts, price concessions etc.

Note 30 Other Income

(Rs. in lakhs)

Particulars	For the Year Ended 31st March 2024	For the Year Ended 31st March, 2023	For the Year Ended 31st March, 2022
Interest Income from Financial Assets measured at amortised cost			
- Inter Corporate Deposits	46.92	-	-
- Fixed Deposits with Banks	6.01	4.70	3.63
- Customers	95.06	93.51	-
- Others	133.40	11.41	0.05
Gain on Sale of Investments (net)			
- Current Investments	24.53	127.92	5.45
Gain on Financial Instruments measured at fair value through profit or loss (net)	0.13	-	7.61
Gain on Foreign Currency Transactions (net)	46.60	31.35	21.60
Export Incentives	131.38	117.36	23.19
Sundry Credit Balance Written Back (net)	1.35	0.90	2.38
Insurance Claim Received	1.05		
Miscellaneous Income *	52.59	115.59	37.92
Total	539.02	502.74	101.83

* Includes government subsidy under Maharashtra Industrial Policy and Package Scheme for the year ended 31st March, 2024 is Rs. Nil (For the year ended 31st March, 2023 of Rs. 1.59 lakhs and for the year ended 31st March, 2022 of Rs. 4.05 lakhs)

Note 31 - Changes in Inventories of Work-in-Progress, Finished Goods and Stock-in-Trade

(Rs. in lakhs)

Particulars	For the Year Ended 31st March 2024	For the Year Ended 31st March, 2023	For the Year Ended 31st March, 2022
At the end of the Year			
Work-in-Progress	186.45	169.23	58.94
Finished Goods	3,885.06	3,447.26	540.59
Stock-in-Trade	614.28	1,229.60	
Scrap (Cullet)	3.71	3.25	0.26
	4,689.50	4,849.34	599.79
On account of Scheme of Arrangement (Refer Note 52)			
Work-in-Progress	-	247.03	-
Finished Goods	-	1,515.03	-
Stock-in-Trade	-	1,435.26	-
Scrap (Cullet)	-	13.28	
	-	3,210.60	
At the beginning of the Year			
Work-in-Progress	169.23	58.94	42.84
Finished Goods	3,447.26	540.59	550.92
Stock-in-Trade	1,229.60	-	
Scrap (Cullet)	3.25	0.26	0.32
	4,849.34	599.79	594.08
Changes in Inventories of Work-in-Progress, Finished Goods and Stock-in-Trade	159.84	(1,038.95)	(5.71)

Note 32 - Employee Benefits Expense

(De in lakhe)

Particulars	For the Year Ended 31st March 2024	For the Year Ended 31st March, 2023	For the Year Ended 31st March, 2022
Salaries, Wages & Allowances	5,413.63	5,083.54	1,054.44
Contribution to Provident and Other Funds (Refer Note 38)	385.58	356.65	50.18
Share Based Payments (Refer Note 39)	48.64	89.14	12.67
Staff Welfare Expenses	276.62	304.87	107.46
Gratuity (Unfunded) (Refer Note 38)	-	-	37.35
Total	6,124.47	5,834.20	1,262.10

Note 33 - Finance Costs

(Po in lokho)

			(Rs. in lakhs)
Particulars	For the Year Ended 31st March 2024	For the Year Ended 31st March, 2023	For the Year Ended 31st March, 2022
Interest Expenses on financial liabilities measured at amortised cost *	128.42	86.14	31.22
Interest Expenses on Finance lease liabilities (Refer Note 47)	13.09	12.24	-
Total	141.51	98.38	31.22

* Includes interest on Income Tax of Rs. 23.10 lakhs (For the year ended 31st March, 2023 of Rs. 43.60 lakhs and For the year ended 31st March, 2022 of Rs. Nil).

Note 34 - Depreciation and Amortisation Expense

			(Rs. in lakhs)
Particulars	For the Year Ended 31st March 2024	For the Year Ended 31st March, 2023	For the Year Ended 31st March, 2022
Depreciation of Property, Plant and Equipment (Refer note 5)	1,435.68	1,144.02	617.06
Amortisation of Intangible Assets (Refer note 6)	70.67	21.14	0.19
Total	1,506.35	1,165.16	617.25

Note 35 - Other Expenses:

(Rs. in lakhs)

Particulars	For the Year Ended 31st March 2024		For the Year Ended 31st March, 2023		For the Year Ended 31st March, 2022	
Manufacturing and Other Expenses				,		,
Consumption of Stores and Spares		762.69		678.38		256.97
Power & Fuel		1,909.81		2,081.88		982.04
Packing Materials Consumed		1,447.31		1,418.02		509.04
Processing Charges		168.73		133.27		
Contract Labour Expenses		1,687.18		1,550.21		598.55
Repairs to Machinery		54.31		161.98		26.23
Repairs to Buildings		28.58		21.56		1.65
Selling and Distribution Expenses						
Sales Promotion and Advertisement Ex-		742.75		707.07		28.19
penses						
Discount and Commission		329.41		312.73		8.80
Freight Outward		673.51		756.00		302.99
Warehousing Expenses		81.06		231.00		
Administrative and General Expenses						
Rent		399.51		285.86		28.96
Rates and Taxes		67.48		29.96		14.84
Information Technology Expenses		268.48		174.35		8.70
Other Repairs		98.34		118.07		-
Insurance		169.31		272.53		53.71
Legal and Professional Fees		675.97		475.35		53.97
Travelling		749.16		730.60		23.37
Bad Debts	5.98		0.55		23.33	
Less: Reversal of Provision for Credit Im-	-	5.98	-	0.55	(24.57)	(1.24)
paired / Doubtful Advances (Refer Note 40)						
Provision / (Reversal) for Credit Impaired / Doubtful Advances (net) (Refer Note 40)		8.07		27.88		6.00
Loss on Sale / Discarding of Property, Plant and Equipment (net)		11.91		16.03		-
Commission to Directors		10.00		-		
Directors Sitting Fees		21.60		14.70		2.30
Payment to Auditors (Refer Note 35.1)		50.45		14.29		8.00
Corporate Social Responsibility Expenditure (Refer Note 35.2)		10.50		6.50		-
Donation		_		0.05		0.04
Guarantee Commission		-		-		2.17
Loss on Financial Instruments measured		_		3.22		
at fair value through profit or loss (net)		-		5.22		
Business Support Service Expenses		517.19		-		
Miscellaneous Expenses		650.90		530.61		70.11
Total		11,600.19		10,752.65		2.985.39

(Rs. in lakhs)

Particulars	For the Year Ended 31st March 2024	For the Year Ended 31st March, 2023	For the Year Ended 31st March, 2022
Payment to Auditors as :			
For Statutory Audit	15.00	9.50	6.00
For Quarterly Review	3.75	-	-
For Tax Audit	5.00	2.75	2.00
For Taxation Matters	-	-	-
For Company Law Matters	-	-	-
For Certification	8.25	2.00	-
For Other Service *	18.00	-	-
For Reimbursement of Expenses	0.45	0.04	-
Total	50.45	14.29	8.00

* Includes audit and tax audit fees pursuant to Scheme of Arrangement.

35.2 Notes related to Corporate Social Responsibility expenditure (CSR):

- CSR amount required to be spent as per Section 135 of the Companies Act, 2013 read with Schedule VII thereof by the company during the year was Rs. 10.40 lakhs (For the year ended 31st
- March, 2023 Rs. 6.50 lakhs and for the year ended 31st March, 2022 Rs. Nil).

 Expenditure related to Corporate Social Responsibility is Rs. 10.50 lakhs (for the year ended 31st March, 2023 - Rs. 6.50 lakhs and for the year ended 31st March, 2022 - Rs. Nil) and Rs. Nil (for the year ended 31st March, 2023 - Rs. Nil and for the year ended 31st March, 2022 - Rs. Nil) remained unspent

Details of expenditure towards CSR given below:-

(Rs. in lakhs)

Particulars	For the Year Ended 31st March 2024	For the Year Ended 31st March, 2023	For the Year Ended 31st March, 2022
Promoting education, employment enhancing vo- cational skills and livelihood enhancement projects	4.50	4.00	-
Promoting gender equality, empowering women	-	2.50	-
Eradicating hunger, poverty and malnutrition	6.00	-	-
Total	10.50	6.50	-

Note 36 - Earnings per Equity Share (EPS)

Particulars	For the Year Ended 31st March 2024	For the Year Ended 31st March, 2023	For the Year Ended 31st March, 2022
Net profit for the year attributable to Equity Share-holders for Basic EPS (Rs. in lakhs)	3,145.93	3,046.96	856.75
Weighted average number of equity shares out-	8,87,38,114	8,86,70,685	14,53,688
standing during the year for Basic EPS (in Nos.) # Weighted average number of equity shares out-	8,87,38,114	8,86,70,685	14,53,688
standing during the year for Diluted EPS (in Nos.) #			
Earnings per share (in Rs.)			
- Basic	3.55	3.44	58.94
- Diluted	3.55	3.44	58.94
Face Value per Equity Share (in Rs.)	1.00	1.00	100.00

Equity Share Pending Issuance has been included for the computation of earning per share for the year ended 31st March, 2023 as per the guidance of Ind AS - 33 - Earnings per share.

Note 37 - Contingent Liabilities and Commitments

37.1 Contingent Liabilities (To the extent not provided for)-Claims against the Company not acknowledged as

dosto			(Rs. in lakhs)
Particulars	As at 31st March 2024	As at 31 st March, 2023	As at 31st March, 2022
Disputed Liabilities in Appeal (No Cash outflow is expected in the near future)			
- Goods and Service Tax	24.20	-	-
Guarantees			
- Bank Guarantees	122.03	146.73	71.20

* Out of above Bank Guarantees as at 31st March, 2024, Bank Guarantees of Rs. 5.90 lakhs are in the name of Demerged Company, Borosil Limited. These bank guarantees are in the process of being transferred in the name of Company.

37.2 Management is of the view that above litigation will not impact the financial position of the company.

37.3 Commitments			(Rs. in lakhs
Particulars	As at 31st March 2024	As at 31 st March, 2023	As at 31st March, 2022
Estimated amount of Contracts remaining to be executed on Capital Account not provided for (cash outflow is expected on execution of such capital contracts):			
- Related to Property, plant and equipment	102.47	422.90	1,067.72

- Related to Intangible Assets Note 38 - Employee Benefits

38.1 As per Ind AS 19 'Employee Benefits', the disclosure of Employee benefits as defined in the Ind AS are given below:

41.64

9.99

6.17

Defined Contribution Plan

Contribution to Defined Contribution Plan, recognized as expense for the years are as under:

			(Rs. in lakns)
Particulars	For the Year Ended 31 st March, 2024	For the Year Ended 31st March, 2023	For the Year Ended 31 st March, 2022
Employer's Contribution to Provident Fund and Pension Scheme	273.29	252.84	46.87
Employer's Contribution to Superannuation Fund	4.31	4.11	-
Employer's Contribution to ESIC	2.52	4.54	3.18
Employer's Contribution to MLWF & GLWF	0.17	0.18	0.13

The contribution to provident fund and pension scheme is made to Employees' Provident Fund managed by Provident Fund Commissioner. The contribution towards ESIC made to Employees' State Insurance Corporation. The contribution towards MLWF is made to Maharashtra Labour welfare Fund and GLWF is made to Gujarat Labour welfare Fund. The obligation of the Company is limited to the amount contributed and it has no further contractual nor any constructive obligation

(b) Defined Benefit Plan:

The Gratuity benefits of the Company is funded as well as unfunded. The employees' Gratuity Fund is managed by the Aditya Birla Sun Life Insurance Company Ltd. The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method,

which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation

			(Rs. in lakhs)			
Particulars		Gratuity				
	As at 31st March 2024	As at 31 st March, 2023	As at 31 st March, 2022			
Actuarial assumptions						
Mortality Table	Indian Assured Lives Mortality (2012-14) Ult	Indian Assured Lives Mortality (2012-14) Ult	Indian Assured Lives Mortality (2012-14) Table			
Salary growth	9.00% p.a.	9.00% p.a.	9.00% p.a.			
Discount rate	7.20% p.a.	6.95% to 7.45% p.a.	6.95%			
Expected returns on plan assets	7.20% p.a.	7.45% p.a.	-			
Withdrawal Rates	10.00% p.a at younger ages reducing to 2.00% p.a. at older ages	10.00% p.a at younger ages reducing to 2.00% p.a. at older ages	10.00% p.a at younger ages reducing to 2.00% p.a. at older ages			

(Rs. in lakhs) **Particulars** Gratuity For the Year For the Year For the Year Ended 31st Ended 31st Ended 31st March, 2024 March, 2022 March, 2023 Movement in present value of defined benefit obligation 678.63 284.68 270.41 Obligation at the beginning of the year On account of Scheme of Arrangement 339.2 (Refer note 52) Current service cost 77.93 72.52 20.35 Interest cost 49.29 42.69 17.00 Benefits paid (57.50) (53.72) (9.46) (13.62) (6.81) Actuarial (Gain) / Loss on obligation 26.42 774.77 678.63 284.68 Obligation at the end of the year

Particulars Gratuity For the Year Ended 31st Ended 31st Ended 31st March, 2024 March, 2023 March, 2022 Movement in fair value of plan assets Fair value at the beginning of the year 272.38 On account of Scheme of Arrangement 267.62 (Refer note 52) Interest Income 21 93 20 24 Expected Return on Plan Assets 3.46 0.88 Contribution 55.06 19.75 (57.50) (36.11) Benefits paid Fair value at the end of the year 295.33 272.38 Amount recognised in the statement of profit and loss Current service cost 77.93 72.52 20.35 27.36 22.45 17.00 Interest cost Total 105.29 94.97 37.35 Amount recognised in the other comprehensive income Components of actuarial (gains) / losses on obligations: (24.05) 18.02 (14.43) Due to Change in financial assumptions Due to experience adjustments 0.81 8.39 17.23

(c) Fair Value of plan assets

in interest income

Total

			(Rs. in lakhs)
Class of assets	Fair Value of Plan Asset		
	As at 31 st March 2024	As at 31 st March, 2023	As at 31 st March, 2022
Policy of insurance	295.33	272.38	-
Total	295.33	272.38	-

(3.46)

22.95

Changes in Effect

(0.88)

(7.70)

(13.62)

(d) Net Liability Recognised in the Balance Sheet

Return on plan assets excluding amounts included

			(Rs. in lakhs)
Particulars	As at 31 st March 2024	As at 31 st March, 2023	As at 31 st March, 2022
Present value of obligations at the end of the year	774.77	678.63	284.68
Less: Fair value of plan assets at the end of the year	295.33	272.38	-
Net liability recognized in the balance sheet	479.44	406.25	284.68
Current Provisions (Funded and Unfunded)	479.44	104.94	19.39
Non-current Provisions (Funded)	-	301.31	265.29

The estimate of rate of escalation in Salary considered in actuarial valuation, takes into account inflation, seniority, promotion and other retirement factors including supply & demand in the employment market. The above information is certified by the actuary.

38.2 Sensitivity analysis:

(Rs in lakhs)

Particulars	Changes in assumptions	effect on Gratuity obligation (Increase / (Decrease))
For the year ended 31st March, 2024		
Salary growth rate	+0.50%	24.99
	-0.50%	(24.58)
Discount rate	+0.50%	(35.39)
	-0.50%	38.12
Withdrawal rate (W.R.)	W.R. x 110%	0.23
	W.R. x 90%	(0.45)
For the year ended 31st March, 2023		
Salary growth rate	+0.50%	23.78
	-0.50%	(23.63)
Discount rate	+0.50%	(34.16)
	-0.50%	37.03
Withdrawal rate (W.R.)	W.R. x 110%	0.78
	W.R. x 90%	(1.21)
For the year ended 31st March, 2022		
Salary growth rate	+0.50%	14.43
	-0.50%	(13.43)
Discount rate	+0.50%	(11.45)
	-0.50%	12.21
Withdrawal rate (W.R.)	W.R. x 110%	0.77
	W.R. x 90%	(0.76)

The above sensitivity analysis is based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. In presenting the above sensitivity analysis, the present value of defined benefit obligation has been calculated using the projected unit credit method at the end of reporting period, which is the same as that applied in calculating the defined obligation liability recognized in the balance sheet.

38.3 Risk exposures

A. Actuarial Risk:

It is the risk that benefits will cost more than expected. This can arise due to one of the following Adverse Salary Growth Experience: Salary hikes that are higher than the assumed salary escalation

will result into an increase in obligation at a rate that is higher than expected. Variability in mortality rates: If actual mortality rates are higher than assumed mortality rate then

the Gratuity benefits will be paid earlier than expected. Since there is no condition of vesting on the death benefit, the acceleration of cash flow will lead to an actuarial loss or gain depending on the relative values of the assumed salary growth and discount rate.

Variability in withdrawal rates: If actual withdrawal rates are higher than assumed withdrawal rate then the Gratuity benefits will be paid earlier than expected. The impact of this will depend on whether the benefits are vested as at the resignation date.

Investment Risk:

For funded plans that rely on insurers for managing the assets, the value of assets certified by the insurer may not be the fair value of instruments backing the liability. In such cases, the present value of the assets is independent of the future discount rate. This can result in wide fluctuations in the net liability or the funded status if there are significant changes in the discount rate during the intervaluation period.

Liquidity Risk:

Employees with high salaries and long durations or those higher in hierarchy accumulate significant level of benefits. If some of such employees resign/retire from the company there can be strain on the cash flows.

Market Risk

Market risk is a collective term for risks that are related to the changes and fluctuations of the financial markets. One actuarial assumption that has a material effect is the discount rate. The discount rate reflects the time value of money. An increase in discount rate leads to decrease in Defined Benefit Obligation of the plan benefits & vice versa. This assumption depends on the yields on the corporate/ government bonds and hence the valuation of liability is exposed to fluctuations in the yields as at the valuation date

Legislative risk is the risk of increase in the plan liabilities or reduction in the plan assets due to change in the legislation/regulation. The government may amend the Payment of Gratuity Act thus requiring the companies to pay higher benefits to the employees. This will directly affect the present value of the Defined Benefit Obligation and the same will have to be recognized immediately in the year when any such amendment is effective.

38.4 Details of Asset-Liability Matching Strategy

Gratuity benefits liabilities of the company are Funded. There are no minimum funding requirements

for a Gratuity benefits plan in India and there is no compulsion on the part of the Company to fully or partially pre-fund the liabilities under the Plan. The trustees of the plan have outsourced the investment management of the fund to insurance companies which are regulated by IRDA. Due to the restrictions in the type of investments that can be held by the fund, it may not be possible to explicitly follow an assetliability matching strategy to manage risk actively in a conventional fund.

38.5 The expected payments towards contributions to the defined benefit plan within one year is Rs. 479.44 lakhs (As at 31st March, 2023 - Rs. 104.94 lakhs and As at 31st March, 2022 - Rs. 19.39 lakhs).

38.6 The following payments are expected towards Gratuity in future years:

(Rs. in lakhs)

Particulars	Year Ended		
	31 st March, 2024	31 st March, 2023	31 st March, 2022
Year 1 Years Cash outflow	45.76	48.59	19.39
Year 2 Years Cash outflow	51.37	34.71	12.56
Year 3 Years Cash outflow	55.65	35.09	14.04
Year 4 Years Cash outflow	59.87	44.08	17.29
Year 5 Years Cash outflow	74.13	45.21	19.93
Year 6 to 10 Years Cash outflow	311.56	246.30	112.08

38.7 The average duration of the defined benefit plan obligation at the end of the reporting year is 9.94 years (For the year 31st March, 2023 - 11.97 to 15.56 years, For the year 31st March, 2022 - 9.91 Years).

39.1 Special Purpose Employee Stock Option Plan of Borosil Scientific Limited

In accordance with the Composite Scheme of Arrangement, the Company has formulated a Special Purpose Employee Stock Option Plan, 2023 by adopting the ESOP Schemes of Borosil Limited viz.

(a) Borosil Limited – Special Purpose Employee Stock Option Plan 2020; and (b) Borosil Limited – Employee Stock Option Scheme 2020. Eligible employees to whom options have been granted by Borosil Limited shall be granted 3 (three) options of the Company for every 4 (four) options held in Borosil Limited on record date. The Nomination and Remuneration Committee has been authorised for overall administration and superintendence of BSL - ESOS.

Upon listing of the equity shares of the Company and receiving in-principle approval from the stock exchanges for the Special Purpose ESOP, the Company will grant stock options to the eligible employees under the aforesaid Special Purpose ESOP. As at March 31, 2024, there are no outstanding options granted under the Special Purpose ESOP.

39.2 BSL - Employee Stock Option Scheme (BSL - ESOS) of Borosil Scientific Limited

With a view to incentivise and motivate the employees, the Company has formulated and adopted the BSL - Employee Stock Option Scheme ('BSL - ESOS') to grant stock options to the eligible employees The Nomination and Remuneration Committee has been authorised for overall administration and superintendence of BSL – ESOS.

Upon listing of the equity shares of the Company and seeking shareholders' approval for BSL-ESOS, the Company will grant stock options to eligible employees under the said BSL – ESOS. As at March 31, 2024, there are no outstanding options granted under the BSL - ESOS.

39.3 Borosil Limited Employee Stock Option Schemes:-

Under the Borosil Limited - Special Purpose Employee Stock Option Plan 2020' ("ESOP 2020") and Borosil Limited Employee Stock Option Scheme 2020 (New ESOS 2020), Borosil Limited had granted employee stock options to the eligible employees of the Company, which includes eligible employees of the demerged undertaking and eligible employees of the Borosil Technologies Limited ("Transferor Company").

The Company has recognized total expenses of Rs. 48.64 lakhs (For the year ended 31st March, 2023 - Rs. 89.14 lakhs and For the year ended 31st March, 2022 - Rs. 12.67 lakhs) related to above equity settled share-based payment transactions during the year and the said amount shown as payable to Borosil Limited under the head current financial liabilities

Note 40 - Provisions:

(Rs. in lakhs)

Disclosures as required by Ind AS 37 Provisions, Contingent Liabilities and Contingent **Assets: Movement in provisions:**

(Rs. in lakhs)

Nature of provision	Provision for Doubtful Deposits and Advances	Provision for Credit Impaired	Total
As at 1st April, 2021	-	61.83	61.83
Provision during the year	6.00		6.00
Reversal of provision during the year	-	(24.56)	(24.56)
As at 31st March, 2022	6.00	37.27	43.27
On account of Scheme of Arrangement (Refer Note 52)	12.53	-	12.53
Provision during the year	-	27.88	27.88
As at 31st March, 2023	18.53	65.15	83.68
Provision during the year	-	8.07	8.07
As at 31st March, 2024	18.53	73.22	91.75

Note 41 - Segment reporting

41.1 Information about primary segment

The Company has identified following two reportable segments as primary segment. Segments have been identified and reported taking into account nature of products and services, the differing risks and returns and the internal business reporting systems.

Scientificware: Comprising of manufacturing and trading of items used in laboratories, scientific ware and pharmaceutical packaging.

b) Consumerware: Comprising of manufacturing of items for domestic use

41.2 Segment revenue, results, assets and liabilities:

Revenue and results have been identified to a segment on the basis of relationship to operating activities of the segment. Revenue and expenses which is related to enterprise as a whole and are not allocable to a segment on reasonable basis have been disclosed as "Unallocable". Segment assets and segment liabilities represent assets and liabilities in respective segments.

Segment assets include all operating assets used by the operating segment and mainly includes trade receivable, inventories and other receivables. Segment liabilities primarily include trade payables and other liabilities. Common assets and liabilities which cannot be allocated to any of the segments are shown as a part of unallocable assets and liabilities. 41.3 The chief operational decision maker monitors the operating results of its Business Segments separately

for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the financial statements. Operating segment have been identified on the basis of the nature of products services and have been identified as per the quantitative criteria specified in Ind AS

41.4 Segmental Information as at and for the year ended 31st March, 2024 is as follows:

(Rs. in lakhs)

Particulars	Scienti- ficware	Consumer- ware	Unallocated	Grand Total
Revenue from operation				
Revenue from external sales	29,338.83	6,175.76	-	35,514.59
Inter segment sales	-	-	-	-
Total Revenue from operation	29,338.83	6,175.76	-	35,514.59
Segment Results	3,692.91	295.93	-	3,988.84
Finance costs	-	-	(141.51)	(141.51)
Other unallocable Income (net)	-	-	151.55	151.55
Profit before tax	3,692.91	295.93	10.04	3,998.88
Income tax and deferred tax	-	-	852.95	852.95
Net Profit for the year	3,692.91	295.93	(842.91)	3,145.93
Segment Assets	23,716.94	2,669.41	-	26,386.35
Income tax and deferred tax	-	-	55.62	55.62
Goodwill	-	-	5,931.84	5,931.84
Other unallocated corporate assets	-	-	15,287.96	15,287.96
Total Assets	23,716.94	2,669.41	21,275.42	47,661.77

(Rs. in lakhs)

Particulars	Scienti- ficware	Consumer- ware	Unallocated	Grand Total
Segment Liabilities	6,402.83	886.14	-	7,288.97
Borrowings	-	-	997.80	997.80
Income tax and deferred tax	-	-	911.62	911.62
Other Unallocable liabilities	-	-	143.68	143.68
Total Liabilities	6,402.83	886.14	2,053.10	9,342.07
Other Disclosures				
Capital expenditure	1,222.89	37.31	-	1,260.20
Depreciation and amortisation expenses	1,369.78	136.57	-	1,506.35
Other Non-cash expenditure	14.05	-	-	14.05

41.5 Segmental Information as at and for the year ended 31st March. 2023 is as follows:

				(Rs. in lakns
Particulars	Scienti- ficware	Consumer- ware	Unallocated	Grand Total
Revenue from operation				
Revenue from external sales	28,554.57	4,027.75	-	32,582.32
Inter segment sales	-	-	-	-
Total Revenue from operation	28,554.57	4,027.75	-	32,582.32
Segment Results	4,097.45	191.80	-	4,289.25
Finance costs	-	-	(98.38)	(98.38)
Other unallocable Income (net)	-	-	119.56	119.56
Profit before tax	4,097.45	191.80	21.18	4,310.43
Income tax and deferred tax			1,263.47	1,263.47
Net Profit for the Year	4,097.45	191.80	(1,242.29)	3,046.96
Segment Assets	23,764.00	1,612.52		25,376.52
Income tax and deferred tax	-	-	6.89	6.89
Goodwill	-	-	5,931.84	5,931.84

Other unallocated corporate assets	-	-	11,889.25	11,889.25
Total Assets	23,764.00	1,612.52	17,827.98	43,204.50
Segment Liabilities	4,853.13	312.84		5,165.97
Borrowings	-	-	877.53	877.53
Income tax and deferred tax	-	-	1,758.94	1,758.94
Other unallocated corporate liabilities	-	-	211.11	211.11
Total Liabilities	4,853.13	312.84	2,847.58	8,013.55
Other Disclosures				
Capital expenditure	2,662.68	225.74	-	2,888.42
Depreciation and amortisation expenses	1,048.90	116.26	-	1,165.16
Other Non-cash expenditure	28.43	-	-	28.43

41.6 Revenue from external sales

(Rs.	in	lakhs)
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Particulars	For the Year Ended 31 st March 2024	For the Year Ended 31st March, 2023	For the Year Ended 31st March, 2022
India	30,388.28	27,577.87	9,245.13
Outside India	5,126.31	5,004.45	1,374.84
Total Revenue as per statement of profit and loss	35,514.59	32,582.32	10,619.97

41.7 Non-current assets:

The following is details of the carrying amount of non-current assets, which do not include deferred tax assets, income tax assets, financial assets and Goodwill, by the geographical area in which the assets

(Rs. in lakhs)

Particulars	As at 31st March, 2024	As at 31st March, 2023
India	10,293.66	10,618.99
Outside India	0.70	1.61
Total	10,294.36	10,620.60

- 41.8 Revenue of Rs. 6,175.76 lakhs (For the year ended 31st March, 2023 Rs. 4,027.75 lakhs, For the year ended 31st March, 2022 - Rs. 4,378.32 lakhs) from a customer represents more than 10% of the Company's revenue for the year ended 31st March, 2024.
- 41.9 For the year ended 31st March, 2022, the company was primarily engaged in the business of manufacturing of packaging materials used in pharmaceutical companies, which is a single segment in terms of Ind AS 108 "Operating Segments".

Note 42 - Related party disclosure

In accordance with the requirements of Ind AS 24 "Related Party Disclosures", name of the related party, related party relationship, transactions and outstanding balances including commitments where control exists and with whom transactions have taken place during reported periods, are as detailed below:

42.1 List of Related Parties :

Name of the related party	Country of	% of equity interest		est
	incorpora- tion	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
(a) Holding Company:- Borosil Limited (Till 1st April, 2022 - On account of Scheme of Arrange- ment (Refer Note 52))	India	-	-	82.49%
(b) Subsidiary Company Goel Scientific Glass Works Limited (w.e.f 27.04.2023)	India	99.03%	-	-

Key Management Personnel

Prashant Amin - Managing Director (upto 01.12.2023)

Vinayak Patankar - Whole-time Director & CEO (w.e.f. 02.12.2023)

Shweta Amin - Whole-time Director (upto 01.12.2023) Anurag Jain - Chief Financial Officer (upto 23.11.2023)

Raiesh Agrawal - Chief Financial Officer (w.e.f. 24.11.2023) Chaitanya Chauhan - Company Secretary (upto 23.11.2023)

Mohd Tabish Rizwan Siddiqui - Company Secretary (w.e.f. 24.11.2023 upto 21.12.2023) Vidhi Sanghvi - Company Secretary (w.e.f. 22.12.2023)

Omkar Vaychal - Chief Financial Officer (Upto 20.08.2021) Vinod Parmar - Company Secretary (upto 08.10.2021)

Relative of Key Management Personnel

Gangadhar Amin - Relative of Prashant Amin and Shweta Amin (upto 01.12.2023)

Enterprises over which persons described in (c) and (d) above are able to exercise significant influence (Other Related Parties) with whom transactions have taken place

Shivganga Caterers Private Limited (upto 01.12.2023) G.P. (Nashik) Farm Private Limited (upto 01.12.2023)

Persons along with their relatives having Joint Control in the Company

Shreevar Kheruka P.K.Kheruka

Enterprises over which persons described in (f) above are able to exercise significant influence / joint control with whom transactions have taken place:

Borosil Limited Sonargaon Properties LLP

Cycas Trading LLP General Magnet LLP

Trust under Common control		
Name of the entity	Country of incorpora- tion	Principal Activities
Klass Pack Limited Group Gratuity Fund	India	Company's employee gratuity trust

42.2 Transactions with Related Parties:

(Rs. in lakhs)

Nature of Transactions	Name of the Related Party	For the Year Ended 31 st March, 2024	For the Year Ended 31 st March, 2023	For the Year Ended 31 st March, 2022
Transactions with holding company				
Sale of Goods	Borosil Limited	-	-	1,525.91
Purchase of Goods	Borosil Limited	-	-	107.50
Guarantee Commission Expense	Borosil Limited	-	-	2.17
Reimbursement of Expenses to	Borosil Limited	-	-	35.08
Equity Shares Issued (Fully Paid up) (Including Securities Premium) (Refer Note 19.4)	Borosil Limited	-	-	2,000.00
Transactions with subsidiary Company				
Sale of Goods	Goel Scientific Glass Works Limited	69.93	-	-
Interest Income	Goel Scientific Glass Works Limited	46.92	-	-
Purchase of Goods	Goel Scientific Glass Works Limited	57.54	-	1
Purchase of Capital Goods	Goel Scientific Glass Works Limited	2.55	-	1
Reimbursement of Expenses from	Goel Scientific Glass Works Limited	7.07	-	'
Inter Corporate Deposit Given	Goel Scientific Glass Works Limited	1,700.00	-	'
Share Application Money Given	Goel Scientific Glass Works Limited	112.15	-	-
Inter Corporate Deposit Adjusted	Goel Scientific Glass Works Limited	1,700.00	-	-
Investment in Equity Shares	Goel Scientific Glass Works Limited	1,812.15	-	-

(Rs. in lakhs)

Nature of Transactions	Name of the Related Party	For the Year Ended 31 st March, 2024	For the Year Ended 31 st March, 2023	For the Year Ended 31 st March, 2022
Transactions with other related parties:				
Sale of Goods	Borosil Limited	6,175.76	4,027.75	
Interest Income	Borosil Limited	113.63	-	
Purchase of Goods	Borosil Limited	18.49	-	-
Rent Expenses	Borosil Limited	100.27	-	-
	Sonargaon Properties LLP	120.60	120.60	-
	Cycas Trading LLP	9.24	9.24	-
	Gangadhar Amin	26.95	42.00	12.12
	General Magnet LLP	7.20	-	-
Business Support Service Expense	Borosil Limited	517.19	-	-
Reimbursement of Expenses From	Borosil Limited	4.43	-	-
Reimbursement of Expenses To	Borosil Limited	79.10	-	-
Security Deposit Given	Borosil Limited	93.30	-	-
Remuneration of Key Management Personnel	Prashant Amin	49.33	72.55	98.57
	Vinayak Patankar	64.94	-	

	I			
	Shweta Amin	9.06	13.54	10.91
	Anurag Jain	13.80	18.15	10.15
	Rajesh Agrawal	15.83	-	-
	Chaitanya Chauhan	4.51	5.79	2.24
	Vinod Parmar	-	-	4.06
	Omkar Vaychal	-	-	7.59
	Mohd Tabish Rizwan Siddiqui	1.95	-	-
	Vidhi Sanghvi	2.98	-	-
Share based payment	Vinayak Patankar	1.46	-	-
	Anurag Jain	0.90	1.77	-
	Rajesh Agrawal	0.51	-	-
Commission to Directors	Shreevar Kheruka	2.00	-	-
	P.K.Kheruka	2.00	-	-
Purchase of Goods / Services	Shiv Ganga Cater- ers Private Limited	49.72	71.01	75.37
	G.P. (Nashik) Farm Private Limited	-	4.77	0.44

(Rs. in lakhs)

Nature of Transactions	Name of the Related Party	As at 31st March 2024	As at 31st March, 2023	As at 31st March, 2022
Balances with holding company				
Trade Receivable	Borosil Limited	-	-	92.47
Current Financial Liabilities - Others	Borosil Limited	-	-	12.67
Balances with subsidiary				
Investment in Equity Shares	Goel Scientific Glass Works Limited	4,076.85	-	-
Trade Receivable	Goel Scientific Glass Works Limited	18.73		
			-	-
Balances with Other related Parties				
Trade Receivable	Borosil Limited	1,119.23	-	
Trade Payable	Shiv Ganga Caterers Private Limited	-	5.56	13.63
	G.P. (Nashik) Farm Private Limited	-	3.78	-
	Mr. Gangadhar Amin	-	-	3.78
Interest Receivables	Borosil Limited	102.27	-	-
Current Financial liabilities - Others	Borosil Limited	36.93	36.36	-
Current Financial Assets - Others	Borosil Limited (Refer Note 42.5)	9,780.91	8,471.10	-
Current Financial Assets - Others	Borosil Limited	93.30	-	-

42.3 Compensation to key management personnel of the Company

(Rs. in lakhs)

Nature of Transactions	For the Year Ended 31 st March, 2024	For the Year Ended 31 st March, 2023	For the Year Ended 31 st March, 2022
Short-term employee benefits	167.94	110.86	134.32
Post-employment benefits	1.18	0.48	0.54
Total compensation paid to key management personnel	169.12	111.34	134.86

- 42.4 The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at year-end are unsecured, unless specified and settlement occurs in cash. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.
- 42.5 Net amount receivable in pursuant to the Scheme of Arrangement (Refer Note 52)

43.1 Financial Instruments by category:

Set out below is a comparison by class of the carrying amounts and fair value of the Company's financial assets and liabilities that are recognised in the financial statements.

Financial Assets measured at fair value:

(Rs. in lakhs)

Particulars	As at 31st March 2024	As at 31st March, 2023	As at 31st March, 2022
Financial Assets designated at fair value through profit or loss:			
- Investments	1.28	3,241.46	914.25

Financial Assets / Liabilities measured at amortised cost:

(Rs. in lakhs)

Particulars	As at 31st N	t March 2024 As at 31st As at 31 March, 2023 March, 20		As at 31 st March, 2023		
	Carrying Value	Fair Value	Carrying Value	Fair Value	Carrying Value	Fair Value
Financial Assets designa	ted at amorti	sed cost:				
- Trade Receivable	5,272.66	5,272.66	4,093.23	4,093.23	1,490.45	1,490.45
- Cash and cash equivalents	1,180.20	1,180.20	48.92	48.92	12.97	12.97
- Bank Balance other than cash and cash equivalents	132.74	132.74	127.77	127.77	80.68	80.68
- Loans	31.49	31.49	22.47	22.47	6.08	6.08
- Others	10,477.02	10,477.02	8,714.52	8,714.52	223.32	223.32
Total	17,094.11	17,094.11	13,006.91	13,006.91	1,813.50	1,813.50

					(1	ts. in lakiis)
Particulars		As at 31 st March 2024		As at 31st March, 2023		: 31 st , 2022
	Carrying Value	Fair Value	Carrying Value	Fair Value	Carrying Value	Fair Value
Financial Liabilities de	signated at ar	nortised cos	t:			
- Borrowings	997.80	997.80	877.53	877.53	-	-
- Lease Liabilities	119.13	119.13	200.54	200.54	-	-
- Trade Payable	3,556.56	3,556.56	2,103.76	2,103.76	1,008.50	1,008.50
- Other Financial Liabilities	1,958.50	1,958.50	1,621.54	1,621.54	539.90	539.90
Total	6,631.99	6,631.99	4,803.37	4,803.37	1,548.40	1,548.40

43.2 Fair Valuation techniques used to determine fair value

The Company maintains procedures to value financial assets or financial liabilities using the best and most relevant data available. The fair values of the financial assets and liabilities are included at the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The following methods and assumptions were used to estimate the fair values:

- Fair value of trade receivable, cash and cash equivalents, other bank balances, trade payables. loans, current lease liabilities, current borrowings, deposits and other financial assets and liabilities are approximate at their carrying amounts largely due to the short-term maturities of these
- The fair values of Non-current loans, fixed deposits, security deposits, Non-current lease liabilities and Non-current Borrowings are approximate at their carrying amount due to interest bearing features of these instruments. The Company uses valuation techniques that are appropriate in the circumstances and for which
- sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs. Fair values of quoted financial instruments are derived from quoted market prices in active
- The fair value for level 3 instruments is valued using inputs based on information about market
- participants assumptions and other data that are available Equity Investments in subsidiary are stated at cost.

43.3 Fair value hierarchy

The Company uses the following hierarchy for determining and disclosing the fair value of financial

- Level 1 :- Quoted prices / published NAV (unadjusted) in active markets for identical assets or liabilities. It includes fair value of financial instruments traded in active markets and are based on quoted market prices at the balance sheet date and financial instruments like mutual funds for which net assets value (NAV) is published by mutual fund operators at the balance sheet date.
- Level 2:- Inputs, other than quoted prices included within level 1, that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices). It includes fair value of the financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined by using valuation techniques. These valuation techniques maximise the use of observable market data where it is available and rely as little as possible on the Company specific estimates. If all significant inputs required to fair value an instrument are observable then instrument is included in level 2.
- iii) Level 3:- Inputs for the asset or liability that are not based on observable market data (that is. unobservable inputs). If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. The following table provides hierarchy of the fair value measurement of Company's asset and

liabilities, grouped into Level 1 (Quoted prices in active markets), Level 2 (Significant observable inputs) and Level 3 (Significant unobservable inputs) as described below (Rs. in lakhs)

Particulars 31st March, 2024 Level 3 Level 1 Level 2 Financial Assets designated at fair value through profit or loss: 1.28 Total 1.28

			(Rs. in lakns)	
Particulars	31st March, 2023			
	Level 1	Level 2	Level 3	
Financial Assets designated at fair value through profit or loss:				
Mutual funds	3,240.31	-	-	
Unlisted equity investments	-	-	1.15	
Total	3,240.31	-	1.15	

(Rs. in lakhs)

			(* 101 111 10111110)	
Particulars	31st March, 2022			
	Level 1	Level 2	Level 3	
Financial Assets designated at fair value through profit or loss:				
Mutual funds	913.14	-	-	
Unlisted equity investments	-	-	1.11	
Total	913.14	-	1.11	

There were no transfers between Level 1 and Level 2 during the year.

43.4 Description of the inputs used in the fair value measurement

Following table describes the valuation techniques used and key inputs to valuation for level 3 of the fair value hierarchy as at 31st March, 2024, 31st March, 2023 and 31st March, 2022 respectively

				(* ************************************
Particulars	As at 31st March 2024	Valuation Technique	Inputs used	Sensitivity
Financial Assets designated at fa	air value throug	h profit or loss		
Unlisted equity investments	1.28	Book Value	Financial statements	No material impact on fair valuation

(Rs. in lakhs)

Particulars	As at 31st March 2023	Valuation Technique	Inputs used	Sensitivity
Financial Assets designated at fa	air value throug	h profit or loss		
Unlisted equity investments	1.15	Book Value	Financial statements	No material impact on fair valuation

Particulars	As at 31st March 2022	Valuation Technique	Inputs used	Sensitivity	
Financial Assets designated at fair value through profit or loss:					
Unlisted equity investments	1.11	Book Value	Financial statements	No material impact on fair valuation	

43.5 Reconciliation of fair value measurement categorised within level 3 of the fair value hierarchy: Financial Assets designated at fair value through profit or loss - Investme

Particulars	Rs. in lakhs
Fair value as at 1st April, 2021	1.18
Gain / (loss) on financial instruments measured at fair value through profit or loss (net)	(0.07)
Purchase / (Sale) of financial instruments	-
Amount transferred to / (from) Level 3	-
Fair value as at 31st March, 2022	1.11
Gain / (loss) on financial instruments measured at fair value through profit or loss (net)	0.04
Purchase / (Sale) of financial instruments	-
Amount transferred to / (from) Level 3	-
Fair value as at 31st March, 2023	1.15
Gain / (loss) on financial instruments measured at fair value through profit or loss (net)	0.13
Purchase / (Sale) of financial instruments	-
Amount transferred to / (from) Level 3	-
Fair value as at 31st March, 2024	1.28

43.6 Description of the valuation processes used by the Company for fair value measurement categorised within level 3:

At each reporting date, the Company analyses the movements in the values of financial assets and liabilities which are required to be remeasured or reassessed as per the accounting policies. For this analysis, the Company verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents

The Company also compares the change in the fair value of each financial asset and liability with relevant external sources to determine whether the change is reasonable. The Company also discusses of the major assumptions used in the valuations.

For the purpose of fair value disclosures, the Company has determined classes of financial assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above

Note 44 Financial Risk Management - Objectives and Policies:

The Company is exposed to market risk, credit risk and liquidity risk. Risk management is carried out by the company under policies approved by the board of directors. This Risk management plan defines how risks associated with the Company will be identified, analysed, and managed. It outlines how risk management activities will be performed, recorded, and monitored by the Company. The basic objective of risk management plan is to implement an integrated risk management approach to ensure all significant areas of risks are identified understood and effectively managed to promote a shared vision of risk management and encourage discussion on risks at all levels of the organization to provide a clear understanding of risk/benefit trade-offs, to deploy appropriate risk management methodologies and tools for use in identifying, assessing, managing and reporting on risks, and to determine the appropriate balance between cost and control of risk and deploy appropriate resources to manage/ optimize key risks. Activities are developed to provide feedback to management and other interested parties (e.g. Audit committee, Board etc.). The results of these activities ensure that risk management plan is effective in the long term.

44.1 Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise of three types of risk: foreign currency rate risk, interest rate risk and other price risks, such as equity price risk and commodity risk The sensitivity analysis is given relate to the position as at 31st March 2024, 31st March 2023, 31st

The sensitivity analysis excludes the impact of movements in market variables on the carrying value

of post-employment benefit obligations, provisions and on the non-financial assets and liabilities. The sensitivity of the relevant statement of profit and loss item is the effect of the assumed changes in the respective market risks. The Company's activities expose it to a variety of financial risks, including the effects of changes in foreign currency exchange rates and interest rates. This is based on the financial assets and financial liabilities held as at 31st March, 2024, as at 31st March, 2023, as at 31st March,

Foreign exchange risk and sensitivity

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's operating activities. The Company transacts business primarily in USD, EURO and CNY. The Company has foreign currency trade and other payables, trade receivables and other current financial assets and liabilities and is therefore, exposed to foreign exchange risk. The Company regularly reviews and evaluates exchange rate exposure arising from foreign currency transactions.

The following table demonstrates the sensitivity in the USD, EURO and CNY to the Indian Rupee with all other variables held constant. The impact on the Company's profit before tax due to changes in the fair values of monetary assets and liabilities is given below:

Unhedged Foreign currency exposure as at 31st March, 2024	Currency	Amount in FC	Rs. in lakhs
Trade Receivables	USD	3,64,191	313.99
Trade Receivables	EURO	30,665	27.66
Trade and Other Payables	USD	4,29,866	383.11
Trade and Other Payables	EURO	3,51,889	325.75
Other Current Financial Assets	USD	10	0.01
Other Current Financial Assets	EURO	2,429	2.19
Other Current Financial Assets	CNY	33	0.00

Unhedged Foreign currency exposure as at 31st March, 2023	Currency	Amount in FC	Rs. in lakhs
Trade Receivables	USD	2,77,392	222.95
Trade Receivables	EURO	73,909	65.48
Trade and Other Payables	USD	52,023	44.79
Trade and Other Payables	EURO	2,18,255	199.51
Other Current Financial Liabilities	EURO	1,46,077	133.56

Unhedged Foreign currency exposure as at 31st March, 2022	Currency	Amount in FC	Rs. in lakhs
Trade Receivables	USD	1,17,807	88.78
Trade and Other Payables	EURO	36,905	31.56
Other Current Financial Liabilities	EURO	1,47,589	126.23

1% increase or decrease in foreign exchange rates will have the following impact on profit before tax (PBT)

					(F	Rs. in lakhs)
Particulars	For the Year Ended 31st March, 2024		For the Year Ended 31st March, 2023		For the Year Ended 31st March, 2022	
	1% In-	1% De-	1% In-	1% De-	1% In-	1% De-
	crease	crease	crease	crease	crease	crease
USD	(0.69)	0.69	1.78	(1.78)	0.89	(0.89)
EURO	(2.96)	2.96	(2.68)	2.68	(1.58)	1.58
Increase / (Decrease) in profit before tax	(3.65)	3.65	(0.90)	0.90	(0.69)	0.69

Interest rate risk and sensitivity:

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company has long term borrowings in the form of

The table below illustrates the impact of a 2% increase in interest rates on interest on financial liabilities assuming that the changes occur at the reporting date and has been calculated based on risk exposure outstanding as of date. The year end balances are not necessarily representative of the average debt outstanding during the year. This analysis also assumes that all other variables, in particular foreign currency rates, remain constant.

Particulars	For the Year Ended 31st March, 2024		For the Ye		For the Year Ended 31st March, 2022	
	2% In- crease	2% De- crease	2% In- crease	2% De- crease	2% In- crease	2% De- crease
Term Loan	4.21	(4.21)	3.92	(3.92)	-	-
Working Capital Loan	13.67	(13.67)	13.63	(13.63)	-	-
Decrease / (Increase) in Profit before Tax	17.88	(17.88)	17.55	(17.55)	-	-

Commodity price risk:

The Company is exposed to the movement in price of key traded materials in domestic and international markets. The Company continues its dependence for some of its materials on single supplier due to excellent product Quality and un-matched service. Supplier is maintaining a stable pricing structure for its products. The company has a robust framework and governance mechanism in place to ensure that the organisation is adequately protected from the market volatility in terms of prices and availability.

Equity price risk:

The Company does not have any exposure towards equity securities price risk arises from investments held by the company.

44.2 Credit risk

Credit risk is the risk that a counter party will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and loan to subsidiaries, foreign exchange transactions and other financial instruments.

The Company considers the probability of default upon initial recognition of asset and also considers whether there has been a significant increase in credit risk on an ongoing basis through each reporting period. To assess whether there is a significant increase in credit risk, the Company compares the risk of default occurring on asset as at the reporting date with the risk of default as at the date of initial recognition. It considers reasonable and supportive forwarding-looking information such as:

- Actual or expected significant adverse changes in business,
- Actual or expected significant changes in the operating results of the counterparty Financial or economic conditions that are expected to cause a significant change to the
- counterparty's ability to meet its obligations, Significant increase in credit risk on other financial instruments of the same counterparty
- Significant changes in the value of the collateral supporting the obligation or in the quality of the third-party guarantees or credit enhancements.

Financial assets are written off when there is no reasonable expectation of recovery, such as a debtor failing to engage in a repayment plan with the Company. Where loans or receivables have been written off, the Company continues to engage in enforcement activity to attempt to recover the receivable due. Where recoveries are made, these are recognized as income in the statement of profit and loss. The Company measures the expected credit loss of trade receivables based on historical trend, industry practices and the business environment in which the entity operates. Loss rates are based on actual credit loss experience and past trends. Based on the historical data, loss on collection of receivable is not material hence no additional provision is required to be made.

a) Trade Receivables:

The Company extends credit to customers in normal course of business. The Company considers factors such as credit track record in the market and past dealings with the Company for extension of credit to customers. The Company monitors the payment track record of the customers. Outstanding customer receivables are regularly monitored. The Company evaluates the concentration of risk with respect to trade receivables as low, as its customers are located in several jurisdictions and industries are operate in largely independent markets. The Company has also taken security deposits in certain cases from its customers, which mitigate the credit risk to some extent. Further, the Company has policy of provision for doubtful debts. For revenue from a customer represents more than 10% of the company revenue, please refer note 41. The Company does not expect any material risk on account of non-performance by Company's counterparties.

The Company has used practical expedient by computing the expected credit loss allowance for trade receivables based on provision matrix. The provision matrix taken into account historical credit loss experience and adjusted for forward looking information. The expected credit loss allowance is based on ageing of the days the receivables are due.

The following table summarizes the Gross carrying amount of the trade receivable and provision

Particulars	As at 31st March 2024		t 31st March 2024 As at 31st March, 2023			As at 31st March, 2022	
	Gross Carrying Amount	Loss Allow- ance	Gross Carrying Amount		Gross Carry- ing Amount	Loss Allow- ance	
Trade Receivable	5,345.88	73.22	4,158.38	65.15	1,527.72	37.27	

Financial instruments and cash deposits:

The Company considers factors such as track record, size of the institution, market reputation and service standards to select the banks with which balances are maintained. Credit risk from balances with bank and loan to subsidiaries is managed by the Company's finance department. Investment of surplus funds are also managed by finance department. The Company does not maintain significant cash in hand. Excess balance of cash other than those required for its day to day operations is deposited into the bank. For other financial instruments, the finance department assesses and manage credit risk based on

internal assessment. Internal assessment is performed for each class of financial instrument with different characteristics.

44.3 Liquidity risk.

Liquidity risk is the risk that the Company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses. The Company's objective is to, at all times, maintain optimum levels of liquidity to meet its cash and collateral requirements. The Company relies operating cash flows, short term borrowings in the form of working capital loan to meet its needs for funds. Company does not breach any covenants (where applicable) on any of its borrowing facilities. The Company has access to a sufficient variety of sources of funding as per requirement. The Company has also the sanctioned limit from the banks.

The table below provides undiscounted cash flows towards financial liabilities into relevant maturity based on the remaining period at the balance sheet to the contractual maturity date.

Particulars			Maturity			Total		
	On Demand	0 - 3 Months	3 - 6 Months	6 - 12 months	More than 1 year			
As at 31st March 2024								
Borrowings	683.67	26.30	26.30	52.61	208.92	997.80		
Lease Liabilities	-	21.38	21.81	44.96	30.98	119.13		
Trade Payable	-	3,556.56	-	-	-	3,556.56		
Other Financial Liabilities	-	1,851.99	-	106.51	-	1,958.50		
Total	683.67	5,456.23	48.11	204.08	239.90	6,631.99		
As at 31st March,	2023							
Borrowings	681.67	16.32	16.32	32.65	130.57	877.53		
Lease Liabilities	-	19.75	20.14	38.33	122.32	200.54		
Trade Payable	-	2,103.76	-	-	-	2,103.76		
Other Financial Liabilities	-	1,526.95	-	94.59	-	1,621.54		
Total	681.67	3,666.78	36.46	165.57	252.89	4,803.37		
As at 31st March,	2022	•						
Trade Payable	-	1,008.50	-	-	-	1,008.50		
Other Financial Liabilities	-	508.18	-	31.72	-	539.90		
Total	-	1,516.68	-	31.72	-	1,548.40		

44.4 Competition and price risk

The Company faces competition from local and foreign competitors. Nevertheless, it believes that it has competitive advantage in terms of high quality products and by continuously upgrading its expertise and range of products to meet the needs of its customers.

Note 45 Impairment testing of Goodwill

- 45.1 Goodwill is tested for impairment on annual basis and whenever there is an indication that the recoverable amount of a cash generating unit (CGU) is less than its carrying amount based on a number of factors including business plan, operating results, future cash flows and economic conditions. The recoverable amount of cash generating units is determined based on Higher of value in use and fair value less cost to sell. For the purpose of impairment testing, goodwill is allocated to a CGU representing the lowest level within the Company at which Goodwill is monitored for internal management purposes, and which is not higher than the Companies operating segment.
- 45.2 The Company uses discounted cash flow methods to determine the recoverable amount. These discounted cash flow calculations use five year projections that are based on financial forecasts. Cash flow projections take into account past experience and represent management's best estimate about future developments.
- 45.3 Management estimates discount rates using pre-tax rates that reflect current market assessments of the risks specific to the CGU, taking into consideration the time value of money and individual risks of

the underlying assets that have not been incorporated in the cash flow estimates. Note 46 - Capital Management

For the purpose of Company's capital management, capital includes issued capital, share capital pending issuance, other equity and debts. The primary objective of the Company's capital management is to maximise shareholders value. The Company manages its capital structure and makes adjustments in the light of changes in economic environment and the requirements of the

The Company monitors capital using gearing ratio, which is net debt divided by total capital (equity plus net debt). Net debt are non-current and current debts as reduced by cash and cash equivalents and current investments. Equity comprises all components including other comprehensive income (Rs. in lakhs)

Particulars	As at 31st March 2024	As at 31st March, 2023	As at 31st March, 2022
Total Debt	997.80	877.53	-
Less:- Cash and cash equivalent	1,180.20	48.92	12.97
Less:- Current Investments	-	3,240.31	-
Net Debt	-	-	-
Total Equity (Equity Share Capital plus Share Capital Pending Issuance plus Other Equity)	38,319.70	35,190.95	9,150.55
Total Capital (Total Equity plus net debt)	38,319.70	35,190.95	9,150.55
Gearing ratio	NA	NA	NA

Note 47: Leases

As per Ind AS 116 'Leases', the disclosures of lease are given below:

Following are the amounts recognised in Statement of Profit & Loss:

			(Rs. in lakhs)
Particulars	For the Year Ended 31st March, 2024	For the Year Ended 31st March, 2023	For the Year Ended 31st March, 2022
Depreciation expense for right-of-use assets	86.50	57.67	-
Interest expense on lease liabilities	13.09	12.24	-
Total amount recognised in the statement of Profit & loss	99.59	69.91	-

(II) The following is the movement in lease liabilities during the year:

(De in lakhe)

			(Rs. in lakns)
Particulars	For the Year Ended 31st March, 2024	For the Year Ended 31st March, 2023	For the Year Ended 31st March, 2022
Opening Balance	200.54		-
Addition during the year	-	251.30	-
Finance cost accrued during the year	13.09	12.24	-
Payment of lease liabilities	(94.50)	(63.00)	-
Closing Balance	119.13	200.54	-

(iii) The following is the contractual maturity profile of lease liabilities:

(Rs. in lakhs)

Particulars	For the Year Ended 31st March, 2024	For the Year Ended 31st March, 2023	For the Year Ended 31st March, 2022
Less than one year	88.15	78.22	
One year to five years	30.98	122.32	-
More than five years	-	-	-
Closing Balance	119.13	200.54	-

(iv) Lease liabilities carry an effective interest rates in the range of 8.00%. The lease terms are in the range

Note 48 : Details of Loan given, Investment made and Guarantee given covered u/s 186(4) of the Companies Act, 2013

48.1 The details of loans given by the Company are as under:

				(Rs. in lakhs)
Particulars	Outstanding as at 31st March, 2024	Outstanding as at 31st March, 2023	Outstanding as at 31st March, 2022	Maximum amount outstanding during the year
Goel Scientific Glass Works Limited	-	-	-	1,700.00

- None of the Loanees have invested in the shares of the Company
- Loans to employees as per Company's Policy are not considered in this purpose. Inter Corporate Deposit to Related Party is given for meeting their general corporate purpose

48.2 No Guarantee was given by the Company during the year

Note 49 Ratio Analysis and its components

Particulars	31st March 2024	31st March, 2023	31st March, 2022	% change from 31st March, 2023 to 31st March, 2024	Reasons for deviations
Current ratio	3.25	4.24	2.57	-23.38%	
Debt- Equity Ratio	0.03	0.02	-	4.42%	
Debt Service Coverage Ratio	14.97	26.88	9.50	-44.33%	Primarily due to increase in Borrowings.
Return on Equity Ratio	8.56%	9.52%	11.10%	-10.13%	
Inventory Turnover Ratio	3.82	3.59	6.41	6.39%	
Trade Receivable Turnover Ratio	7.58	8.39	7.58	-9.56%	
Trade Payable Turnover Ratio	4.42	4.96	3.98	-10.72%	
Net Capital Turnover Ratio	1.89	1.61	2.26	17.49%	
Net Profit Ratio	8.86%	9.35%	8.07%	-5.28%	
Return on Capital Employed	10.30%	11.76%	12.71%	-12.41%	
Return on Investment	23.20%	3.84%	1.68%	504.15%	Primarily due to sale of Invest- ment as well as Investment Income

As the the figures for the year ended 31st March, 2023 and for the year ended 31st March, 2022 are not comparable and hence percentage variance and reasons for deviation thereof has not been provided

Components of Ratio -

Ratios	Numerator	Denominator
Current ratio	Current Assets	Current Liabilities
Debt- Equity Ratio	Total Debts	Total Equity (Equity Share capital + Share Capital Pending Issuance +Other equity)
Debt Service Coverage Ratio	Earnings available for debt service (Net profit after taxes + depreciation & amortization + Finance cost + Non cash operat- ing items + other adjustment)	Finance cost + principle repayment of long term borrowings during the year
Return on Equity Ratio	Net profit after tax	Average Total Equity [(Opening Equity Share capital +Opening Share Capital Pending Issuance+ Opening Other equity+Closing Equity Share Capital+Closing Share Capital Pending Issuance+Closing Other Equity)/2]
Inventory Turnover Ratio	Revenue from operations	Average Inventory (opening balance+ closing balance)/2
Trade Receivable Turnover Ratio	Revenue from operations	Average trade receivable (Opening balance + closing balance)/2
Trade Payable Turno- ver Ratio	Cost of Material Consumed and Purchase of Stock in Trade	Average trade payable (Opening balance + closing balance)/2
Net Capital Turnover Ratio	Revenue from operations	Working capital (Current asset - current liabilities)
Net Profit Ratio	Net profit after tax	Revenue from operations
Return on Capital Employed	Profit Before Interest & Tax (Before Exceptional Items)	Total Equity + Total Debts + Deferred Tax Liabilities
Return on Investment	Interest Income on fixed deposits + Profit on sale of investments + Income of investment - impair- ment on value of investment	Current investments + Non current Investments + Fixed deposits with bank

Note 50 - Disclosure on Bank/Financial institutions compliances -

The quarterly statements of Inventories and trade receivables filed by the Company with banks/financial institutions are in agreement with the books of accounts

Summary of reconciliation of quarterly statements of current assets filed by the Company with Banks are

				(Rs. in lakhs)
Particulars	For the quar- ter ended	Amount as per books of account *	Amount as reported to Banks	Amount of difference
Inventories & Trade Receivables	31.03.2024	14,153.78	14,153.78	-
	31.12.2023	2,982.35	2,982.35	-
	30.09.2023	2,800.66	2,800.66	-
	30.06.2023	3,296.59	3,296.59	-

(Re in lakhe)

				(NS. III lakiis)
Particulars	For the quar- ter ended	Amount as per books of account *	Amount as reported to Banks	Amount of difference
nventories & Trade Receivables	31.03.2023	3,632.37	3,632.37	-
	31.12.2022	3,280.67	3,280.67	-
	30.09.2022	2,942.45	2,942.45	-
	30.06.2022	3,454.96	3,454.96	-

The amounts are as per books of account and to the extent it is applicable for disclosures to Bank /

Income tax Act 1961

statutory period.

- There is no balance outstanding on account of any transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- The Company does not have more than two layers of subsidiary as prescribed under Section 2 (87) of the Companies Act, 2013 read with Companies (Restriction on number of layers) Rules, 2017.
- The Company has not advanced or loaned or invested fund to any other persons or entities including foreign entities (intermediary) with the understanding (whether recorded in writing or otherwise) that intermediary shall:
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (ultimate beneficiary) or
- b) provided any guarantee, security or the like to or on behalf of the ultimate beneficiaries The Company has not received any fund from any person or entities including foreign entities (funding
- party) with the understanding (whether recorded in writing or otherwise) that the Company shall: directly or indirectly lend or invest in other persons or entities identified in any manner a)
- provide any guarantee, security or the like on behalf of the ultimate beneficiaries The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the

whatsoever by or on behalf of the funding party (ultimate beneficiaries) or

The Company has not been declared as wilful defaulter by any bank or financial institution or other There are no charges or satisfaction thereof which are vet to be registered with ROC beyond the

- Note 52 Disclosure on Composite Scheme of Arrangement and accounting as per Ind AS 103
- 52.1 The Composite Scheme of Arrangement of amongst Borosil Limited ("BL"), the Company, a subsidiary of BL and Borosil Technologies Ltd ("BTL") ("Transferor Company"), a wholly owned subsidiary of BL ('Scheme of Arrangement') has been approved by National Company Law Tribunal, Mumbai Bench (NCLT) (the appropriate authority) vide its order pronounced on 2nd November, 2023, which inter alia provides for: (a) reduction and reorganization of share capital of the Company; (b) demerger of Scientific and Industrial Product Business ("Demerged Undertaking") from BL into the Company and consequent issue of shares by the Company; and (c) amalgamation of BTL with the Company and (d) renaming of Klass Pack Limited to Borosil Scientific Limited (hereinafter as "BSL" or "the Company"). The Appointed Date for the Scheme is 1st April 2022. The Scheme of Arrangement became effective from 2nd December, 2023.

52.2 Pursuant to the Scheme of Arrangement,

- face value of the equity share of the Company has been reduced from Rs. 100 each to Rs. 10 each such that issued, subscribed and paid up equity share capital of the Company is reduced from Rs. 1,632.94 lakhs divided into 16,32,949 equity share of Rs. 100 each to Rs. 163.29 lakhs divided into 16,32,949 equity shares of Rs. 10 each fully paid up.
- every 1 equity share of the Company of face value of Rs. 10 each has further been split into 10 equity shares of Re. 1 each, such that the issued, subscribed and paid up equity share capital of the Company shall be Rs. 163.29 lakhs divided into 1,63,29,490 equity shares of Re. 1/- each fully paid up.
- 1,34,69,670 equity shares of Re. 1/- each of the Company held by Borosil Limited stood cancelled, accordingly Borosil Limited ceased to be holding Company. Further, 95,84,043 equity shares of Rs. 10/- each of Borosil Technologies Limited held by Borosil Limited stood cancelled.
- the Company has allotted 3 equity shares of Re.1/- each fully paid up for every 4 equity shares of Re. 1/- each fully paid up held by the shareholders of Borosil Limited as on record date for this purpose. Accordingly, 8,59,36,572 Equity Shares of Re. 1 each of the Company has been issued to the shareholders of Borosil Limited . As on 31st March, 2023, the Company has shown Rs. 858.11 lakhs as Equity Share Pending issuance, considering the the outstanding shares pending for issuance of 8,58,10,865 Equity shares of Re. 1/- as on that date.
- 52.3 The Scheme has been accounted for as per the accounting treatment approved by the NCLT rewith applicable accounting standards prescribed under section 133 of the Companies Act, 2013 All assets and liabilities of the demerged undertakings have been transferred to the Company and simultaneously all the assets and liabilities of the Transferor Company has been transferred to the Company and recorded at their respective carrying values in the books of accounts of the Company w.e.f. 1st April,2022. Rs. 11,314.17 lakhs have been recognised as Negative Capital Reserve on account of said Scheme of Arrangement. To give effect of the scheme, financial statements of the Company have been restated with effect from appointed date.
- 52.4 Following is the summary of total assets, liabilities and reserves transferred in pursuant to the Scheme of Arrangement at Book value as at 1st April, 2022:-

Particulars	Book value as at 1st April, 2022
Assets:-	
Property, Plant and Equipment	1,947.81
Capital Work-in-progress	137.88
Other Intangible Assets	34.22
Goodwill on Amalgamation	5,931.84
Non-current Financial Assets	9,288.33
Other Non-current Assets	191.65
Inventories	6,638.99
Current Financial Assets	12,584.87
Other Current Assets	373.72
Total Assets	37,129.31
Liabilities:-	
Non-current Provisions	15.06
Deferred Tax Liabilities (Net)	1,164.62
Current Financial Liabilities	2,995.71
Other Current Liabilities	286.06
Current Provisions	284.04
Total Liabilities	4,745.49
Reserves	
Retained Earnings	35,050.32
Net Assets Transferred (A)	(2,666.50)
Others	
Capital Reduction	1,469.65
Extinguishment of share capital of Resulting Company and Transfer-	(9,016.88)
or Company Inter Company Elimination	(55.30)
Deferred Tax	(188.92)
Others (B)	(7,791.45)
Consideration	
Equity Shares to be issued to the Shareholders of Borosil Limited (Refer note 19.1)	(856.22)
Total Consideration (C)	(856.22)
Negative Capital Reserve (A + B + C)	(11,314.17)

With effect from 27th April 2023, Goel Scientific Glass Works Limited ("Goel Scientific") has become a subsidiary of the Company. During the year, the Company acquired 34,89,400 equity shares of Rs. 10/- each of Goel Scientific from its shareholders. Further, the Company had subscribed to 1,81,21,480 equity shares of Rs. 10/each in the Right issue of Goel Scientific. As on March 31, 2024, the Company is holding 2,16,10,880 equity shares of Rs. 10/- each aggregating to 99.03% of the paid-up capital of Goel Scientific.

Note 54 - During the year ended 31st March, 2024, the Company has decided to exercise the option permitted under Section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019 and accordingly, the Company has recognised the tax provision for the period ended 31st March, 2024 and remeasured the deferred tax assets/liabilities based on the rates prescribed in that section during the period. The impact of this change has been recognised as tax expense.

Note 55 - Previous Years figures have been regrouped, reclassified and restated wherever necessary by the management pursuant to the Scheme of Arrangement (Refer Note 52). As mentioned in the Scheme of Arrangement, the appointed date for the Scheme is 1st April, 2022. To give the effect of the Scheme, the audited financial statements of the Company for the year ended 31st March, 2023 have been restated by the management of the Company and financial statements for the year ended 31st March, 2022 are not required to be restated and hence the figures for the year ended 31st March, 2022 are not comparable

For and on behalf of Board of Directors

Shreevar Kheruka	Vinayak Patankar
Director	Whole-time Director & CEO
(DIN 01802416)	(DIN 07534225)
Raiesh Agrawal	Vidhi Sanghyi

Date: 21st May, 2024

THE CONSOLIDATED FINANCIAL STATEMENT / INFORMATION FOR THE FINANCIAL YEAR

Chief Financial Officer

BOROSIL SCIENTIFIC LIMITED (FORMERLY KNOWN AS KLASS PACK LIMITED) CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2024

Company Secretary (Membership No. ACS - 57861)

		Particulars	Note No.	As a 31 st March	-	
Т	ASS	ETS				
	1	Non-current Assets:				
	(a)	Property, Plant and Equipment	6	12,379.45		
_	(b)	Capital Work-in-Progress	6	82.63		
	(c)	Goodwill	45	6,219.37		
	. ,	Other Intangible Assets	7	624.77		
_	٠,	Intangible assets under Development	7	20.78		
_	` '	Financial Assets	,	20.70		
	(f)	Financial Assets				
	(i)	Investments	8	1.31		
	(ii)	Loans	9	7.00		
	(iii)	Other Financial Assets	10	190.34		
	(g)	Deferred Tax Assets (net)	23	487.09		
	(h)	Non-current Tax Assets (net)		55.62		
	(i)	Other Non-current Assets	11	194.19	20,262.5	
	2	Current Assets:				
	(a)	Inventories	12	9,686.15		
	(b)	Financial Assets				
	(i)	Trade Receivables	13	6,147.99		
	(ii)	Cash and Cash Equivalents	14	1,212.87		
	(iii)	Bank Balances Other than (ii) above	15	170.75		
	(iv)	Loans	16	24.49		
	(v)	Other Financial Assets	17	10,324.17		
	(c)	Current Tax Assets (net)		9.40		
	(d)	Other Current Assets	18	1,480.12	29,055.94	
		TOTAL ASSETS			49,318.49	
=	EQUITY AND LIABILITIES					
	EQU					
	(a)	Equity Share Capital	19	887.96		
	(b)	Other Equity	20	36,701.71		
		Equity attributable to the Owners			37,589.67	
		Non-controlling Interest	51		29.84	
		Total Equity			37,619.51	
LIA	BILIT					
1		-current Liabilities:				
		Financial Liabilities	24	140.55		
		Borrowings	21	449.50		
	(ii)	Lease Liabilities	47	30.98		

	(c)	Deferred Tax Liabilities (net)	23	743.84	1,699.69
2	Curi	rent Liabilities:			
	(a)	Financial Liabilities			
	(i)	Borrowings	24	1,208.43	
	(ii)	Lease Liabilities	47	88.15	
	(iii)	Trade Payables	25		
		A) Due to Micro and Small Enterprises	İ	894.61	
		B) Due to Other than Micro and Small Enterprises		3,139.57	
				4,034.18	
	(iv)	Other Financial Liabilities	26	2,246.79	
	(b)	Other Current Liabilities	27	1,293.62	
	(c)	Provisions	28	960.34	
	(d)	Current Tax Liabilities (net)		167.78	9,999.29
		TOTAL EQUITY AND LIABILITIES			49,318.49
		Material Accounting Policies and Notes to Consolidated Financial Statements	1 to 55		

As per our Report of even date

For and on behalf of Board of Directors

For Chaturyedi & Shah LLP Shreevar Kheruka Chartered Accountants Director (Firm Registration No. 101720W/W100355) (DIN 01802416)

Vinavak Patankar Whole-time Director & CEO (DIN 07534225)

(Membership No. ACS - 57861)

Vidhi Sanghvi

Company Secretary

Membership No. 122179 Date: 21st May, 2024

Anuj Bhatia

BOROSIL SCIENTIFIC LIMITED (FORMERLY KNOWN AS KLASS PACK LIMITED) CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2024 (Rs. in lakhs)

Rajesh Agrawa

Chief Financial Officer

	Particulars	Note No.	For the Year Ended 31st March, 2024
I.	Income		
	Revenue from Operations	29	39,457.84
	Other Income	30	542.40
	Total Income (I)		40,000.24
II.	Expenses:		
	Cost of Materials Consumed		12,847.10
	Purchases of Stock-in-Trade		1,549.42
	Changes in Inventories of Work-in-Progress, Finished Goods and Stock-in-Trade	31	76.69
	Employee Benefits Expense	32	7,523.70
	Finance Costs	33	270.17
	Depreciation and Amortisation Expense	34	1,644.87
	Other Expenses	35	12,933.18
	Total Expenses (II)		36,845.13
III.	Profit Before Share in Profit of Associate, Exceptional Items and Tax (I - II)		3,155.11
IV.	Share in Profit of Associates		
V.	Profit Before Exceptional Items and Tax (III + IV)		3,155.11
VI.	Exceptional Items		
VII.	Profit Before Tax (V - VI)		3,155.1
VIII.	Tax Expense:	23	
	(1) Current Tax		1,310.54
	(2) Deferred Tax Expenses		(503.58
	Total Tax Expenses		806.96
IX.	Profit for the Period (VII - VIII)		2,348.15
Χ.	Other Comprehensive Income (OCI)		
	Items that will not be reclassified to profit or loss:		
	Re-measurement gains / (losses) on Defined Benefit Plans		(27.59
	Income Tax effect on above		6.98
VI	Total Other Comprehensive Income		(20.64
XI.	Total Comprehensive Income for the Period (IX + X)		2,327.5
XII.	Profit attributable to		0.055.0
	Owners of the Company		2,355.86
	Non-controlling Interest		(7.71
XIII.	Other Comprehensive Income attributable to		2,348.1
AIII.	Other Comprehensive Income attributable to		(20.40
	Owners of the Company		(20.49
	Non-controlling Interest		(0.15 (20.64
XIV.	Total Comprehensive Income attributable to		(20.04
, , , , , , , , , , , , , , , , , , ,	Owners of the Company		2,335.3
	Non-controlling Interest		(7.86
	Tron-controlling interest		2,327.5
XV.	Earnings per Equity Share of Re.1/- each (in Rs.)	36	2,021.0
	- Basic		2.65
	- Diluted		2.65
	Material Accounting Policies and Notes to Con-	1 to 55	

As per our Report of even date

solidated Financial Statements

For and on behalf of Board of Directors

For Chaturvedi & Shah LLP
Chartered Accountants
(Firm Registration No. 101720W/W10035

Shreevar Kheruka Director (DIN 01802416)

Vinavak Patankar Whole-time Director & CEO (DIN 07534225)

Anuj Bhatia

Rajesh Agrawa Chief Financial Officer

Vidhi Sanghvi Company Secretary (Membership No. ACS - 57861)

Membership No. 122179 Date: 21st May, 2024

BOROSIL SCIENTIFIC LIMITED (FORMERLY KNOWN AS KLASS PACK LIMITED) CONSOLIDATED STATEMENT OF CHANGES IN FOLITY FOR THE YEAR ENDED 31ST MARCH, 2024

A. Equity Share Capital

(Rs. in lakhs)

As at 31st March, Particulars As at 1st Changes during 2024 year Equity Share Capital (Refer Note 28.60 859.36 887.96 19.1)

B. Share Capital Pending Issuance

			(Rs. in lakhs)
Particulars	As at 1st April, 2023	Changes dur- ing year	As at 31st March, 2024
Share Capital Pending Issuance (Refer Note 19.1)	858.11	(858.11)	-

C. Other Equity

(Rs. in lakhs)

Particulars	Rese	rve and Surp	olus	Items of Comprehens		Total Other Equity	Non- contr- olling	
	Capital Reserve on Scheme of Arrangement (Refer Note 50)	Securities premium	Retained Earnings	Revaluation Reserve	Remeasure- ment of Defined Benefit Plans	Equity	Interest	
Balance as at 1st April, 2023	(11,316.06)	6,468.33	38,025.70	1,098.29	27.98	34,304.24	-	34,304.24
On Account of Acquisition (Refer Note 49)	-	-	-	-	-	-	203.80	203.80
Total Comprehensive Income	-	•	2,355.86	-	(20.49)	2,335.37	(7.86)	2,327.51
Exercise of Employee Stock option	(1.26)		-	-	-	(1.26)	-	(1.26)
Additional acquisition by NCI	-	-	-	-	-	-	5.00	5.00
Acquisition of additional interest in subsidiary	-	-	63.36	-	-	63.36	(171.10)	(107.74)
Balance as at 31st March, 2024	(11,317.32)	6,468.33	40,444.92	1,098.29	7.49	36,701.71	29.84	36,731.55

As per our Report of even date

For and on behalf of Board of Directors

For Chaturvedi & Shah LLP Shreevar Kheruka Chartered Accountants Director (Firm Registration No. 101720W/W100355) (DIN 01802416)

Anuj Bhatia Rajesh Agrawal Chief Financial Officer Membership No. 122179

(DIN 07534225) Vidhi Sanghvi

Whole-time Director & CEO

Vinavak Patankar

For the

Company Secretary (Membership No. ACS - 57861)

Date: 21st May, 2024

Particulars

BOROSIL SCIENTIFIC LIMITED (FORMERLY KNOWN AS KLASS PACK LIMITED)

CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2024 (Rs. in lakhs)

			Year Ended 31 st March, 2024
Α.	Cash Flow from Operating Activities		
7	Profit Before Tax as per Statement of Profit and Loss		3,155.11
	Adjusted for :		
	Depreciation and Amortisation Expense	1,644.87	
	Loss / (Gain) on Foreign Currency Transactions (net)	5.43	
	Loss / (Gain) on Financial Instruments measured at fair value through profit or loss (net)	(0.13)	
	Loss / (Gain) on Sale of Investments (net)	(24.53)	
	Interest Income	(151.30)	
	Loss / (Gain) on Sale / discarding of Property, Plant and Equipment (net)	7.23	
	Share Based Payment Expense	48.64	
	Finance Costs	270.17	
	Sundry Balances / Excess Provision Written Back (net)	(1.35)	
	Bad Debts	5.98	
	Provision / (Reversal) for Credit Impaired / Doubtful Advances (net)	46.69	1,851.70
	Operating Profit before Working Capital Changes		5,006.81
	Adjusted for :		
	Trade and Other Receivables *	(3,208.92)	
	Inventories	712.95	
_	Trade and Other Payables	2,039.25	(456.72)
	Cash generated from / (used in) Operations	2,003.20	4,550.09
	Direct Taxes Paid (net)		(1,549.94)
	` '		
	Net Cash From / (Used in) Operating Activities		3,000.15
В.	Cash Flow from Investing Activities		
	Purchase of Property, Plant and Equipment and Intangible Assets		(1,287.41)
	Sale of Property, Plant and Equipment (net)		12.05
	Purchase of Non Current Investments (Subsidiary)		(2,264.70)
	Sale of Investments		3,264.84
	Fixed Deposit Placed		(5.00)
	Interest Income		46.10
	Net Cash From / (Used in) Investing Activities		(234.12)
C.	Cash Flow from Financing Activities		
٠.	Cash Flow Holl Financing Activities		5.00
	Proceeds from Issue of Share Capital to Non-Controlling In-		
	Proceeds from Issue of Share Capital to Non-Controlling Interest		0.00
	terest		203.53
	terest Proceeds of Non-current Borrowings		203.53
	terest Proceeds of Non-current Borrowings Repayment of Non-Current Borrowings		203.53 (260.71) (1,258.55)
	terest Proceeds of Non-current Borrowings Repayment of Non-Current Borrowings Movement in Current Borrowings (net)		203.53 (260.71) (1,258.55) (94.50)
	terest Proceeds of Non-current Borrowings Repayment of Non-Current Borrowings Movement in Current Borrowings (net) Lease Payments		203.53 (260.71) (1,258.55) (94.50) 37.41
	terest Proceeds of Non-current Borrowings Repayment of Non-Current Borrowings Movement in Current Borrowings (net) Lease Payments Margin Money (net)		203.53 (260.71) (1,258.55) (94.50) 37.41 (241.81)
	terest Proceeds of Non-current Borrowings Repayment of Non-Current Borrowings Movement in Current Borrowings (net) Lease Payments Margin Money (net) Interest Paid		203.53 (260.71) (1,258.55) (94.50) 37.41 (241.81) (1,609.63)
	terest Proceeds of Non-current Borrowings Repayment of Non-Current Borrowings Movement in Current Borrowings (net) Lease Payments Margin Money (net) Interest Paid Net Cash From / (Used in) Financing Activities Net Increase/ (Decrease) in Cash and Cash Equivalents		203.53 (260.71) (1,258.55) (94.50) 37.41 (241.81) (1,609.63)
	terest Proceeds of Non-current Borrowings Repayment of Non-Current Borrowings Movement in Current Borrowings (net) Lease Payments Margin Money (net) Interest Paid Net Cash From / (Used in) Financing Activities Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)		203.53 (260.71) (1,258.55) (94.50) 37.41 (241.81) (1,609.63) 1,156.40
	terest Proceeds of Non-current Borrowings Repayment of Non-Current Borrowings Movement in Current Borrowings (net) Lease Payments Margin Money (net) Interest Paid Net Cash From / (Used in) Financing Activities Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C) Opening Balance of Cash and Cash Equivalents		203.53 (260.71) (1,258.55) (94.50) 37.41 (241.81) (1,609.63) 1,156.40 48.92
	terest Proceeds of Non-current Borrowings Repayment of Non-Current Borrowings Movement in Current Borrowings (net) Lease Payments Margin Money (net) Interest Paid Net Cash From / (Used in) Financing Activities Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C) Opening Balance of Cash and Cash Equivalents On Account of Acquisition (Refer Note 49)		203.53 (260.71) (1,258.55) (94.50) 37.41 (241.81) (1,609.63) 1,156.40 48.92 8.21
	terest Proceeds of Non-current Borrowings Repayment of Non-Current Borrowings Movement in Current Borrowings (net) Lease Payments Margin Money (net) Interest Paid Net Cash From / (Used in) Financing Activities Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C) Opening Balance of Cash and Cash Equivalents On Account of Acquisition (Refer Note 49) Unrealised Gain/(loss) on Foreign Currency Transactions (net) Opening Balance of Cash and Cash Equivalents		203.53 (260.71) (1,258.55) (94.50) 37.41 (241.81) (1,609.63) 1,156.40 48.92 8.21 0.08 57.08
	terest Proceeds of Non-current Borrowings Repayment of Non-Current Borrowings Movement in Current Borrowings (net) Lease Payments Margin Money (net) Interest Paid Net Cash From / (Used in) Financing Activities Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C) Opening Balance of Cash and Cash Equivalents On Account of Acquisition (Refer Note 49) Unrealised Gain/(loss) on Foreign Currency Transactions (net)		203.53 (260.71) (1,258.55) (94.50) 37.41 (241.81)

BOROSIL SCIENTIFIC LIMITED (FORMERLY KNOWN AS KLASS PACK LIMITED) CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2024

Includes amount receivable from demerged company on account of Scheme of Arrangement as

explained in Note 50. Notes:

1. Changes in liabilities arising from financing activities on account of Borrowings:

Particulars	For the Year Ended 31st March, 2024
Opening balance of liabilities arising from financing activities	877.53
On Account of Acquisition (Refer Note 49)	2,096.13
Changes from financing cash flows	(1,315.73)
Closing balance of liabilities arising from financing activities	1,657.93

- 2. Bracket indicates cash outflow
- 3. The above statement of cash flow has been prepared under the "Indirect Method" as set out in Ind AS 7 "Statement of Cash Flow"

Shreevar Kheruka

(DIN 01802416)

As per our Report of even date

For Chaturvedi & Shah LLP

(Firm Registration No. 101720W/W100355)

Vinayak Patankar Whole-time Director & CEO (DIN 07534225)

For and on behalf of Board of Directorss

(Rs. In lakhs)

Anui Bhatia Raiesh Agrawal Partner Chief Financial Officer Membership No. 122179

Vidhi Sanghvi Company Secretary (Membership No. ACS - 57861)

Date: 21st May, 2024

BOROSIL SCIENTIFIC LIMITED (FORMERLY KNOWN AS KLASS PACK LIMITED) Notes to the Consolidated Financial Statements for the year ended 31st March, 2024 **Note 1 CORPORATE INFORMATION:**

The Consolidated Financial Statements comprise Financial Statements of Borosil Scientific Limited (formerly known as Klass Pack Limited) ("BSL") ("the Company") (CIN - U74999MH1991PLC061851) and its subsidiary namely, Goel Scientific Glass Works Limited ("Goel Scientific"), collectively ("the Group") for the year ended 31st March, 2024. The Company is in the process of Listing with BSE Limited and National Stock Exchange of India Limited in India. The registered office of the Company is situated at 1101,11th Floor, Crescenzo, G-Block, Opp. MCA Club, Bandra Kurla Complex, Bandra (East), Mumbai - 400051

Company is now in the process of filing requisite applications for seeking final listing & trading approvals. Group is engaged in the business of manufacturing and trading of Scientific & Industrial Products (SIP) and Consumer Products (CP). SIP consist of laboratory glassware, instruments, disposable plastics, liquid handling systems, explosion proof lighting glassware, glass ampoules, tabular glass vials, pharmaceutical packaging and glass process system. CP consist of glass tumblers, glass bottles, storage products etc.

The Stock Exchanges have granted In-principle approval for listing of Company's equity shares. The

The Consolidated Financial Statements for the year ended 31st March, 2024 were approved and adopted by Board of Directors in their meeting held on 21st May, 2024.

Note 2 BASIS OF PREPARATION:

- 2.1 The Consolidated Financial Statements have been prepared and presented on going concern basis and at historical cost basis, except for the following assets and liabilities, which have been measured as indicated below
 - Certain financial assets and liabilities at fair value (refer accounting policy regarding financial
 - Employee's Defined Benefit Plans measured as per actuarial valuation.
 - Employee Stock Option Plans measured at fair value.
 - The Consolidated Financial Statements are presented in Indian Rupees (Rs.), which is the Group's functional and presentation currency and all values are rounded to the nearest lakhs, except when otherwise indicated.

Note 3 BASIS OF CONSOLIDATION:

The Consolidated Financial Statements comprise the Financial Statements of the Company and its subsidiary for the year ended 31st March, 2024. Control is achieved when the Group is exposed, or has variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee.

Generally, there is a presumption that a majority of voting rights result in control. To support this presumption and when the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including the contractual arrangement with the other vote holders of the investee, rights arising from other contractual arrangements, the Group's voting rights and potential voting rights and the size of the Group's holding of

voting rights relative to the size and dispersion of the holdings of the other voting rights holders The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when

the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary Assets, liabilities, income and expenses of a subsidiary acquired during the period are included in the Consolidated Financial Statements from the date the Group obtains control and assets, liabilities, income nd expenses of a subsidiary disposed off during the year are included in the Consolidated Financial Statements till the date the Group ceases to control the subsidiary.

An associate is an entity over which the Group has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee, but has no control or joint control over those policies.

Consolidation procedure:

- a) Combine like items of assets, liabilities, equity, income, expenses and cash flows of the parent with those of its subsidiaries
- Offset (eliminate) the carrying amount of the parent's investment in each subsidiary and the parent's portion of equity of each subsidiary. The difference between the cost of investment in the subsidiaries and the Parent's share of net assets at the time of acquisition of control in the subsidiaries is recognised in the Consolidated financial statement as goodwill. However, resultant gain (bargain purchase) is recognized in other comprehensive income on the acquisition date and accumulated to capital reserve in equity.
- Intra-Group balances and transactions, and any unrealized income and expenses arising from intra Group transactions, are eliminated in preparing the Consolidated Financial Statem
- Consolidated statement of profit and loss and each component of OCI are attributed to the equity holders of the parent of the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance.
- For the acquisitions of additional interests in subsidiaries, where there is no change in the control, the Group recognises a reduction to the non-controlling interest of the respective subsidiary with the difference between this figure and the cash paid, inclusive of transaction fees, being recognised in equity. In addition, upon dilution of controlling interests, the difference between the cash received from sale or listing of the subsidiary shares and the increase to non-controlling interest is also recognised in equity. If the Group loses control over a subsidiary, it derecognises the related assets (including goodwill), liabilities, non-controlling interest and other components of equity, while any resultant gain or loss is recognised in Consolidated statement of profit and loss. Any investment retained is recognised at fair value. The results of subsidiaries acquired or disposed off during the year are included in the Consolidated statement of Profit and Loss from the effective date of acquisition or up to the effective date of disposal, as appropriate
- Interest in associates are Consolidated using equity method as per Ind AS 28 'Investment in Associates and Joint Ventures. The investment in associates is initially recognised at cost. Subsequently, under the equity method, post-acquisition attributable profit/losses and other comprehensive income are adjusted in the carrying value of investment to the extent of the Group's investment in the associates. Goodwill relating to the associate is included in the carrying amount of the investment and is not tested for impairment individually.
- Consolidated Financial Statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If an entity of the group uses accounting policies other than those adopted in the Consolidated Financial Statements for like transactions and events in similar circumstances, appropriate adjustments are made to that Group member's Financial Statements in preparing the Consolidated Financial Statements to ensure conformity with the Group's accounting policies

Note 4 MATERIAL ACCOUNTING POLICIES

4.1 Rusiness Combination and Goodwill/Capital Reserve:

The Group uses the pooling of interest method of accounting to account for common control business combination and acquisition method of accounting to account for other business combinations.

The acquisition date is the date on which control is transferred to the acquirer. Judgement is applied in determining the acquisition date and determining whether control is transferred from one party to another. Control exists when the Group is exposed to, or has rights to variable returns from its involvement with the entity and has the ability to affect those returns through power over the entity. In assessing control, potential voting rights are considered only if the rights are substantive

Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred and the amount recognised for non-controlling interests, and any previous interest held, over the net identifiable assets acquired and liabilities assumed. If the fair value of the net assets acquired is in excess of the aggregate consideration transferred, the Group re-assesses whether it has correctly identified all of the assets acquired and all of the liabilities assumed and reviews the procedures used to measure the amounts to be recognised at the acquisition date. If the re-assessment still results in an excess of the fair value of net assets acquired over the aggregate consideration transferred, then the gain is recognised in Other Comprehensive Income (OCI) and accumulated in other equity as capital reserve. However, if there is no clear evidence of bargain purchase, the entity recognises the gain directly in other equity as capital reserve, without routing the same through OCI.

Consideration transferred includes the fair values of the assets transferred, liabilities incurred by the Group to the previous owners of the acquiree, and equity interests issued by the Group. Consid transferred also includes the fair value of any contingent consideration. Consideration transferred does not include amounts related to the settlement of pre-existing relationships. Any goodwill that arises on account of such business combination is tested annually for impairment.

contingent consideration that meets the definition of a financial instrument is classified as equity, then it is not re-measured and the settlement is accounted for within other equity. Otherwise, other contingent consideration is re-measured at fair value at each reporting date and subsequent changes in the fair value of the contingent consideration are recorded in the Consolidated Statement of Profit and Loss. A contingent liability of the acquiree is assumed in a business combination only if such a liability

Any contingent consideration is measured at fair value at the date of acquisition. If an obligation to pay

represents a present obligation and arises from a past event, and its fair value can be measured reliably. On an acquisition-by-acquisition basis, the Group recognises any non-controlling interest in the acquiree either at fair value or at the non-controlling interest's proportionate share of the acquiree's In case of Pooling of interest method of accounting, the assets and liabilities of the combining entities recognises at their carrying amounts. No adjustment is made to reflect the fair value or recognise any new assets and liabilities. The financial information in the Consolidated Financial Statements in

any additional consideration in the form of cash or other assets and the amount of share capital of the transferor is transferred to capital reserve and presented separately from other capital reserves. Transaction costs that the Group incurs in connection with a business combination such as finders' fees, legal fees, due diligence fees, and other professional and consulting fees are expensed as incurred. And if the Group acquires assets that does not constitute a business combination, transaction

respect of prior periods restates as if the business combination had occurred from the beginning of the preceding period. The difference, if any, between the amount recorded as share capital issued plus

costs is allocated to that assets acquired based on their relative fair value 4.2 Property, Plant and Equipment:

Property, plant and equipment are carried at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation, amortisation and impairment losses, if any. Cost includes purchase price, borrowing cost and any cost directly attributable to the bringing the assets to its working condition for its intended use. In case of Property, Plant and Equipment, the Group has availed the carrying value as deemed cost on the date of transition i.e. 1st April, 2015.

Depreciation on the property, plant and equipment is provided using straight line method over the useful life of assets as specified in schedule II to the Companies Act, 2013. Depreciation on property, plant and equipment which are added / disposed off during the year

is provided on pro-rata basis with reference to the date of addition / deletion. Freehold land is not

The assets' residual values, useful lives and method of depreciation are reviewed at each financial year end and are adjusted prospectively, if appropriate. The effects of any revision are included in the statement of profit and loss when the changes arises.

Capital work-in-progress includes cost of property, plant and equipment under installation / under development as at the balance sheet date

Property, plant and equipment are eliminated from Consolidated financial statement, either on disposal or when retired from active use. Profits / losses arising in the case of retirement / disposal of property, plant and equipment are recognised in the Consolidated statement of profit and loss in the year of Leasehold land is amortised over the period of lease. Buildings constructed on leasehold land are

depreciated based on the useful life specified in schedule II to the Companies Act, 2013, where the lease period of land is beyond the life of the building. In other cases, buildings constructed on leasehold lands is amortised over the primary lease period of the land.

4.3 Intangible Assets:

Intangible assets are carried at cost, net of recoverable taxes, trade discount and rebates less accumulated amortisation and impairment losses, if any. Cost includes expenditure that is directly attributable to the acquisition of the intangible assets. In case of Intangible Assets, the Group has availed the carrying value as deemed cost on the date of transition i.e. 1st April, 2015.

Identifiable intangible assets are recognised when it is probable that future economic benefits attributed to the asset will flow to the Group and the cost of the asset can be reliably measured.

Computer softwares are capitalised at the amounts paid to acquire the respective license for use and are amortised over the period of useful lives or period of three years, whichever is less. Patent is amortised over the period of 10 years. The assets' useful lives are reviewed at each financial year end. Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the

Consolidated statement of profit and loss when the asset is derecognised 4.4 Inventories:

Inventories are valued at the lower of cost and net realizable value except scrap (cullet), which is valued at raw material cost, where it is re-usable, otherwise at net realisable value. Net realisable value estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale. The cost of inventories comprises of cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their respective present location and condition. Cost of packing materials and stores, spares and consumables are computed on the weighted average basis. Cost of work in progress, finished goods and Stock-in-trade is determined on absorption costing method.

4.5 Cash and cash equivalents:

Cash and cash equivalent in the balance sheet comprise cash at banks, cash on hand and short-term deposits with an original maturity of three months or less, which are subject to an insign changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Group's cash management.

Impairment of non-financial assets - property, plant and equipment and intangible assets:

The Group assesses at each reporting date as to whether there is any indication that any property, plant and equipment and intangible assets or group of assets, called cash generating units (CGU) may be impaired. If any such indication exists the recoverable amount of an asset or CGU is estimated to determine the extent of impairment, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the CGU to which the asset

An impairment loss is recognised in the Consolidated Statement of Profit and Loss to the extent. asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.

The impairment loss recognised in prior accounting period is reversed if there has been a change in

4.7 Impairment of Goodwill:

Goodwill is tested for impairment on an annual basis and whenever there is an indication that goodwill may be impaired, relying on a number of factors including operating results, business plans and future cash flows. For the purpose of impairment testing, goodwill acquired in a business combination is allocated to the Group's cash generating units (CGU) or groups of CGU's expected to benefit from the synergies arising from the business combination. A CGU is the smallest identifiable group of assets that generates cash inflows that are largely independent of the cash inflows from other assets or group of assets. Impairment occurs when the carrying amount of a CGU including the goodwill, exceeds the estimated recoverable amount of the CGU. The recoverable amount of a CGU is the higher of its fair value less cost to sell and its value-in-use. Value-in-use is the present value of future cash flows expected to be derived from the CGU. Total impairment loss of a CGU is allocated first to reduce the carrying amount of goodwill allocated to the CGU and then to the other assets of the CGU pro-rata on the basis of the carrying amount of each asset in the CGU. An impairment loss on goodwill is recognized in net profit in the statement of comprehensive income and is not reversed in the subsequent period.

4.8 Financial instruments – initial recognition, subsequent measurement and impairment:

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity

Financial assets -Initial recognition and measurement:

All financial assets are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition. Financial assets are classified, at initial recognition, as financial assets measured at fair value or as financial assets measured at amortised cost.

Financial assets - Subsequent measurement:

For the purpose of subsequent measurement, financial assets are classified in two broad categories:-

- a) Financial assets at fair value
- b) Financial assets at amortised cost

Where assets are measured at fair value, gains and losses are either recognised entirely in the Consolidated statement of profit and loss (i.e. fair value through profit or loss), or recognised in other comprehensive income (i.e. fair value through other comprehensive income)

A financial asset that meets the following two conditions is measured at amortised cost (net of any write down for impairment) unless the asset is designated at fair value through profit or loss under the fair value option.

a) Business model test: The objective of the Group's business model is to hold the financial asset to collect the contractual cash flow

b) Cash flow characteristics test: The contractual terms of the financial asset give rise on specified dates to cash flow that are solely payments of principal and interest on the principal amount outstanding.

A financial asset that meets the following two conditions is measured at fair value through other comprehensive income unless the asset is designated at fair value through profit or loss under the fair value option.

a) Business model test: The financial asset is held within a business model whose objective is achieved by both collecting contractual cash flow and selling

b) Cash flow characteristics test: The contractual terms of the financial asset give rise on specified dates to cash flow that are solely payments of principal and interest on the principal amount outstanding.

All other financial asset is measured at fair value through profit or loss.

Financial assets - Derecognition:

A financial assets (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed form the Group's Consolidated statement of financial position) when

- a) The rights to receive cash flows from the asset have expired, or
- b) The Group has transferred its rights to receive cash flow from the asset.

In accordance with Ind AS 109, the Group uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of financial assets other than those measured at

Expected credit losses are measured through a loss allowance at an amount equal to:

a) The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or

b) Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument).

For trade receivables Group applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Group uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed. For other assets, the Group uses 12 month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase

in credit risk full lifetime ECL is used. II) Financial liabilities - Initial recognition and measurement:

The financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. Financial liabilities - Subsequent measurement:

Financial liabilities are subsequently carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate at their fair value due to the short maturity of these instrur

Financial Liabilities - Financial guarantee contracts:

Financial guarantee contracts issued by the Group are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined and the amount recognised less cumulative amortisation.

Financial Liabilities - Derecognition:

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another, from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the

Consolidated statement of profit and loss. 4.9 Provisions, Contingent Liabilities, Contingent assets and Commitments:

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are discounted using equivalent period government securities interest rate. Unwinding of the discount is recognised in the Consolidated statement of profit and Loss as a finance cost. Provisions are reviewed at each balance sheet date and are adjusted to reflect the current best

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. Information on contingent liability is disclosed in the Notes to the Consolidated Financial Statements. Contingent assets are not recognised. However, when the realisation of income is virtually certain, then the related asset is no longer a contingent asset, but it is recognised as an asset.

4.10 Revenue recognition and other income:

Sale of goods and Services:

The Group derives revenues primarily from sale of products comprising of Scientific and Industrial Products (SIP) and Consumer Products (CP).

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration entitled in exchange for those goods or services. Generally, control is transferred upon shipment of goods to the customer or when the goods is made available to the customer, provided transfer of title to the customer occurs and the Group has not retained any significant risks of ownership or future obligations with respect to the goods shipped.

Revenue from rendering of services is recognised over the time by measuring the progress towards complete satisfaction of performance obligations at the

Revenue is measured at the amount of consideration which the Group expects to be entitled to in exchange for transferring distinct goods or services to a customer as specified in the contract, excluding amounts collected on behalf of third parties (for example taxes and duties collected on behalf of the government). Consideration is generally due upon satisfaction of performance obligations and a receivable is recognized when it becomes unconditional

The Group does not have any contracts where the period between the transfer of the promised goods or services to the customer and payment by the customer one year. As a consequence, it does not adjust any of the transaction prices for the time value of money.

Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, scheme discount and price concessions, if any, as specified in the contract with the customer. Revenue also excludes taxes collected from customers.

Contract balances:

A receivable represents the Group's right to an amount of consideration that is unconditional

Contract liabilities:

A contract liability is the obligation to transfer goods or services to a customer for which the Group has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Group transfers goods or services to the customer, a contract liability is recognised when the payment is made. Contract liabilities are recognised as revenue when the Group performs under the contract.

Incentives on exports and other Government incentives related to operations are recognised in the Consolidated statement of profit and loss after due consideration of certainty of utilization/receipt of such incentives.

Interest Income: Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Group and the amount of income can be

measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition. **Dividend Income:**

Dividend Income is recognised when the right to receive the payment is established. Rental income:

Rental income arising from operating leases is accounted for on a straight-line basis over the lease terms and is included as other income in the Consolidated statement of profit or loss

4.11 Foreign currency reinstatement and translation:

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency closing rates of exchange at the reporting date.

Exchange differences arising on settlement or translation of monetary items are recognised in Consolidated statement of profit and loss except to the extent of exchange differences which are regarded as an adjustment to interest costs on foreign currency borrowings that are directly attributable to the acquisition or construction of qualifying assets, are capitalized as cost of assets.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the transaction. Non-monetary items carried at fair value that are denominated in foreign currencies are translated at the exchange rates prevailing at the date when the fair value was determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or profit or loss are also recognised in OCI or profit or loss, respectively).

Foreign exchange differences regarded as an adjustment to borrowing costs are presented in the Consolidated statement of profit and loss, within finance costs. All other finance gains / losses are presented in the Consolidated statement of profit and loss on a net basis.

In case of an asset, expense or income where a non-monetary advance is paid/received, the date of transaction is the date on which the advance was initially recognized. If there were multiple payments or receipts in advance, multiple dates of transactions are determined for each payment or receipt of advance

4.12 Employee Benefits

Short term employee benefits are recognized as an expense in the Consolidated statement of profit and loss of the year in which the related services are

Leave encashment is accounted as Short-term employee benefits and is determined based on projected unit credit method, on the basis of actuarial valuations carried out by third party actuaries at each Balance Sheet date.

Contribution to Provident Fund, a defined contribution plan, is made in accordance with the statute, and is recognised as an expense in the year in which employees have rendered services

Contribution to Superannuation fund, a defined contribution plan, is made in accordance with the respective Company's policy, and is recognised as an expense in the period in which employees have rendered services.

The cost of providing gratuity, a defined benefit plans, is determined using the Projected Unit Credit Method, on the basis of actuarial valuations carried out by third party actuaries at each Balance Sheet date. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to other comprehensive income in the year in which they arise. Other costs are accounted in Consolidated statement of profit and loss

Remeasurements of defined benefit plan in respect of post employment and other long term benefits are charged to the other comprehensive income in the year which they occur. Remeasurements are not reclassified to Consolidated statement of profit and loss in subsequent periods

4.13 Taxes on Income:

Income tax expense represents the sum of current tax (including income tax for earlier years) and deferred tax. Tax is recognised in the Consolidated statement of profit and loss, except to the extent that it relates to items recognised directly in equity or other comprehensive income, in such cases the tax is also recognised directly in equity or in other comprehensive income. Any subsequent change in direct tax on items initially recognised in equity or other comprehensive income is also recognised in equity or other comprehensive income

Current tax provision is computed for Income calculated after considering allowances and exemptions under the provisions of the applicable Income Tax Laws. Current tax assets and current tax liabilities are off set, and presented as net.

Deferred tax is recognised on differences between the carrying amounts of assets and liabilities in the Balance sheet and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences, and deferred tax assets are generally recognised for all deductible temporary differences, carry forward tax losses, unutilised tax credits and allowances to the extent that it is probable that future taxable profits will be available against which those deductible temporary differences, carry forward tax losses, unutilised tax credits and allowances can be utilised. Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

4.14 Current and non-current classification

The Group presents assets and liabilities in statement of financial position based on current/non-current classification.

The Group has presented non-current assets and current assets before equity, non-current liabilities and current liabilities in accordance with Schedule III, Division II of Companies Act, 2013 notified by MCA.

An asset is classified as current when it is:

a) Expected to be realised or intended to be sold or consumed in normal operating cycle, b) Held primarily for the purpose of trading,
c) Expected to be realised within twelve months after the reporting period, or

d) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period All other assets are classified as non-current.

A liability is classified as current when it is: a) Expected to be settled in normal operating cycle

b) Held primarily for the purpose of trading.

c) Due to be settled within twelve months after the reporting period, or d) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. All other liabilities are classified as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. Deferred tax assets / liabilities are classified as non-current assets / liabilities. The Group has identified twelve months as its normal operating cycle.

4.15 Off-setting financial Instrument:

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable rights to offset the recognised

amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable rights must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or

Note 5 SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS:

The preparation of the Consolidated Financial Statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets, liabilities, the accompanying disclosures and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods. The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Group based its assumptions and estimates on parameters available when the Consolidated Financial Statements were prepared. However, existing circumstances and assumptions about future developments may change due to market changes or circumstances arising that are beyond the control of the Group. Such changes are reflected in the assumptions when they

5.1 Property, Plant and Equipment, Investment Properties and Other Intangible Assets:

Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation to be recorded during any reporting period. The useful lives and residual values as per schedule II of the Companies Act, 2013 or are based on the Group's historical experience with similar assets and taking into account anticipated technological changes, whichever is more appropriate.

Group reviews at each balance sheet date the carrying amount of deferred tax assets. The factors used in estimates may differ from actual outcome which could lead to an adjustment to the amounts reported in the Financial Statements. The Group has carry forward tax losses that are available for offset against future taxable profit. Deferred tax assets are recognised only to the extent that it is probable that taxable profit will be available against which the unused tax losses or tax credits can be utilised. This involves an assessment of when those assets are likely to reverse, and a judgement as to whether or not there will be sufficient taxable profits available to offset the assets. This requires assumptions regarding future profitability, which is inherently uncertain. To the extent assumptions regarding future profitability change, there can be an increase or decrease in the amounts recognised in respect of deferred tax assets and consequential impact in the Consolidated statement of profit and loss.

5.3 Contingencies:

Management has estimated the possible outflow of resources at the end of each annual reporting financial year, if any, in respect of contingencies/claim/litigations against the Group as it is not possible to predict the outcome of pending matters with accuracy.

5.4 Impairment of non-financial assets:

The Group assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Group estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset or Cash Generating Units (CGU) fair value less costs of disposal and its value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent to those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less cost of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples or other

5.5 Defined benefits plans:

The Cost of the defined benefit plan and other post-employment benefits and the present value of such obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, mortality rates and attrition rate. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

5.6 Recoverability of trade receivable: Judgements are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. Factors considered include the credit rating of the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment

5.7 Revenue Recognition:

The Group's contracts with customers could include promises to transfer multiple products and services to a customer. The Group assesses the products / services promised in a contract and identify distinct performance obligations in the contract. Identification of distinct performance obligation involves judgement to determine the deliverables and the ability of the customer to benefit independently from such deliverables.

Judgement is also required to determine the transaction price for the contract. The transaction price could be either a fixed amount of customer consideration or variable consideration with elements such as volume discounts, price concessions and incentives. Any consideration payable to the customer is adjusted to the transaction price, unless it is a payment for a distinct product or service from the customer. The estimated amount of variable consideration is adjusted in the transaction price only to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur and is reassessed at the end of each reporting period. The Group allocates the elements of variable considerations to all the performance obligations of the contract unless there is observable evidence that they pertain to one or more distinct performance obligations.

The Group uses judgement to determine an appropriate standalone selling price for a performance obligation. The Group allocates the transaction price to each performance obligation on the basis of the relative standalone selling price of each distinct product or service promised in the contract

5.8 Provisions:

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability require the application of judgement to existing facts and circumstances, which can be subject to change. Since the cash outflows can take place many years in the future, the carrying amounts of provisions and liabilities are reviewed regularly and adjusted to take account of changing facts and circumstances. 5.9 Fair value measurement of financial instruments:

such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments

When the fair value of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the Discounted Cash Flow (DCF) model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs

BOROSIL SCIENTIFIC LIMITED (FORMERLY KNOWN AS KLASS PACK LIMITED)

Notes to the Consolidated Financial Statements for the year ended 31st March, 2024 Note 6 - Property, Plant and Equipment and Capital Work-in-Progress

(Rs. in lakhs)

Particulars	Lease- hold Improve- ments	Right to use - Building	Freehold Land	Buildings	Plant and Equipment	Furni- ture and Fixtures	Vehicles	Office Equip- ments	Total	Capital Work in Progress
GROSS BLOCK:										
As at 1st April, 2023	394.20	259.50	1,398.77	942.12	10,796.82	386.42	266.40	430.35	14,874.58	
Addition on account of Acquisition (Refer Note 49)	-	-	1,594.00	519.00	343.76	9.96	96.16	18.45	2,581.33	
Additions	64.73	-	-	-	1,964.68	11.28	96.64	114.86	2,252.19	
Disposals / Adjustments	-	-	-	-	17.34	-	35.03	7.88	60.25	
As at 31st March, 2024	458.93	259.50	2,992.77	1,461.12	13,087.92	407.66	424.17	555.78	19,647.85	
DEPRECIATION AND AMO	RTISATION	l:								
As at 1st April, 2023	357.01	57.67	-	131.88	4,729.47	171.42	94.10	247.95	5,789.50	
Depreciation / Amortisation	9.73	86.50	-	57.85	1,194.80	44.64	42.10	84.25	1,519.87	
Disposals / Adjustments	-	-	-	-	9.75	-	23.88	7.34	40.97	
As at 31st March, 2024	366.74	144.17	-	189.73	5,914.52	216.06	112.32	324.86	7,268.40	
NET BLOCK:										
As at 31st March, 2024	92.19	115.33	2,992.77	1,271.39	7,173.40	191.60	311.85	230.92	12,379.45	82.63

6.1. Details of Capital work in Progress (CWIP) as at 31st March, 2024 are as below :-A) CWIP ageing schedule as at 31st March, 2024

Capital Work in Progress Amount in CWIP for a period of Total Less than 1 year 1-2 years 2-3 Years More than 3 years 82.63 Project in Progress 78 93 3.70 Project Temporarily Suspended 78.93 82.63

6.2 There are no cases where the title deeds of Immovable Properties not held in name of respective Company as at 31st March, 2024

6.3 Gross Block of Plant and Equipments includes Rs. 7.18 lakhs being the amount spent for laying Power Line, the ownership of which vests with the Government 6.4 There are no proceedings initiated or pending against respective Company for holding any Benami Property under the Benami Transactions (Prohibition) Act.

1988 (45 of 1988) and the rules made thereun 6.5 Group does not have any capital work in progress whose completion is overdue or has exceeded its cost compared to original plan.

6.6 Certain property, plant and equipment were pledged as collateral against borrowings, the details related to which have been described in note 21 and note 24 6.7 Refer note 37 for disclosure of contractual commitments for the acquisition of Property, plant and Equipment.

BOROSIL SCIENTIFIC LIMITED (FORMERLY KNOWN AS KLASS PACK LIMITED) Notes to the Consolidated Financial Statements for the year ended 31st March, 2024

Note 7 - Other Intangible Assets

(Rs. in lakhs)

(Rs. in lakhs)

Particulars	Computer Software	Patent	Total	Intangible Assets Under Development
GROSS BLOCK:				
As at 1st April, 2023	112.78	-	112.78	
Addition on account of Acquisition (Refer Note 49)	8.74	528.80	537.54	
Additions	189.00	-	189.00	
Disposals	-	-	-	
As at 31st March, 2024	310.52	528.80	839.32	
AMORTISATION:				
As at 1st April, 2023	89.55	-	89.55	
Amortisation	76.32	48.68	125.00	
Disposals	-	-	-	
As at 31st March, 2024	165.87	48.68	214.55	
NET BLOCK:				
As at 31st March, 2024	144.65	480.12	624.77	20.78

7.1 Intangible assets represents Computer Softwares and Patent other than self generated.

7.2 Details of aging of Intangible assets under development as at 31st March, 2024 are as below :-A) Ageing schedule as at 31st March, 2024

(Rs. in lakhs)

(Rs. in lakhs)

Intangible assets under	Amount	Total			
development	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Project in Progress	19.03	1.75	-	-	20.78
Project Temporarily Suspended	-	-	-	-	-
Total	19.03	1.75	-	-	20.78

7.3 Group does not have any Intangible assets under development whose completion is overdue or has exceeded its cost compared to original plan

7.4 Refer note 37 for disclosure of contractual commitments for the acquisition of Intangible Assets

Note 8 - Non-Current Investments

Particulars	As at 31st March, 2024				
	No. of Shares/Units	Face Value (in Rs.)	Rs. in lakhs		
In Equity Instruments					
Unquoted Fully Paid-Up					
Others					
Carried at fair value through profit and loss					
Bharat Co-operative Bank Ltd.	9,900	10	1.28		
SVC Co-Operative Bank Ltd	116	25	0.03		
Total Non Current Investments			1.31		

8.1 Aggregate amount of Investments and Market value thereof

8.1 Aggregate amount of Investments and Market value thereof (Rs. i		(Rs. in lakhs)
Particulars	As at 31st M	arch, 2024
	Book Value	Market Value
Unquoted Investments	1.31	-
	1.31	-

8.2 Category-wise Non-current Investment

Particulars	As at 31st March, 2024
Financial assets measured at fair value through Profit and Loss	1.31
Total	1.31

Note 9 - Non-current Financial Assets - Loans

	(* 151 111 1211115)
Particulars	As at 31 st March, 2024
Unsecured, Considered Good:	
Loan to Employees	7.00
Total	7.00

Note 10 - Non-current Financial Assets - Others (Rs. in lakhs) Particulars As at 31st March, 2024 Unsecured, Considered Good: Fixed deposit with Banks having maturity more than 12 months 187.18 Security Deposits Total 190.34

- 10.1 Fixed Deposit with Banks pledged for Rate contract with Customers.
- 10.2 Fixed Deposit with Banks of Rs. 3.16 lakhs are in the name of Demerged Company, Borosil Limited. These deposits are in the process of being transferred in the name of Company

(Rs. in lakhs)

(Rs. in lakhs)

(* 101 111 101)
As at 31⁵t March, 2024
74.06
108.34
11.79
194.19

11.1 Others include mainly Prepaid Expenses etc.

Note 12 - Inventories	(Rs. ir

Particulars		As at 31st March, 2024
Raw Materials:		
Goods-in-Transit	330.95	
Others	3,539.24	3,870.19
Work-in-Progress		268.49
Finished Goods:		
Goods-in-Transit	1,581.31	
Others	2,533.67	4,114.98
Stock-in-Trade:		
Goods-in-Transit	141.25	
Others	473.03	614.28
Stores, Spares and Consumables		432.19
Packing Material		382.31
Scrap(Cullet)		3.71
Total		9,686.15

- 12.1 The write-down of inventories (net) for the year is Rs. 237.32 lakhs. These are included in Changes in Inventories of Work-in-Progress, Finished Goods and Stock-in-Trade, Raw Materials Consumed Packing Materials Consumed and Consumption of Stores and Spares in the consolidated statement of profit and loss.
- 12.2 For mode of valuation of inventories, refer note no. 4.4.

Note 13 - Current Financial Assets - Trade Receivables

(Rs. in lakhs)

Particulars		As at 31st March, 2024
Unsecured, Considered Good, unless otherwise stated:		
Considered Good	6,147.99	
Credit Impaired	111.15	
	6,259.14	
Less : Provision for Credit Impaired (Refer Note 40 and 44)	111.15	6,147.99
Total		6,147.99

(F	ks. in lakhs)
at 31st	Total

Particulars	Not Due	Outstanding from due date of payment as at 31st March, 2024				Total	
		Upto 6 Months	6 Months -	1 - 2 Years	2 - 3 Years	More than 3	
			1 Year			years	
Undisputed trade receivables –	3,336.71	2,452.52	357.36	1.40	-	-	6,147.99
Considered good							
Undisputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	
Undisputed trade receivables – credit impaired	-	-	14.99	18.84	38.51	1.54	73.88
Disputed trade receiva- bles – Considered good	-	-	-	-	-	-	
Disputed trade receiv- ables – which have significant increase in credit risk	-	-	-	•	-	-	
Disputed trade receiva- bles – credit impaired	-	-	-	-	-	37.27	37.27
Sub Total	3,336.71	2,452.52	372.35	20.24	38.51	38.81	6,259.14
Less: Allowance for credit impaired	-	-	14.99	18.84	38.51	38.81	111.15
Total	3,336.71	2,452.52	357.36	1.40		-	6,147.99

Note 14 - Cash and Cash Equivalents

(Re in lakhe)

(Rs. in lakhs)

Note 14 - Casil and Casil Equivalents	(13. 111 141113)
Particulars	As at 31 st March, 2024
Balances with Banks in current accounts	1,203.93
Cash on Hand	8.94
Total	1.212.87

14.1 - For the purpose of the statement of cash flow, cash and cash equivalents comprise the following

Particulars	As at 31st March, 2024
Balances with Banks in current accounts	1,203.93
Cash on Hand	8.94
Total	1,212.87

Note 15 - Bank Balances Other than Cash and Cash Equivalents

The second carrier and second and second	(110111110)	
Particulars	As at 31st March, 2024	
Fixed deposits with Banks		
Fixed deposits with Banks - Having maturity 3 months to 12 months		5.00
Earmarked Balances with banks:		
Fixed deposit with Banks - Having maturity less than 12 months		165.75
Total		170.75

- 15.1 Fixed Deposit with Banks pledged for Rate contract with Customers and for Bank Guarantee
- 15.2 Fixed Deposit with Banks of Rs. 38.34 lakhs, which are in the name of Demerged Company, Borosil Limited. These deposits are in the process of being transferred in the name of Company.

Note 16 - Current Financial Assets - Loans

Particulars	As at 31st March, 2024
Unsecured, Considered Good:	
Loan to Employees	24.49
Total	24.49

Note 17 - Current Financial Assets - Others

Particulars		As at 31st March, 2024
Unsecured, Considered Good, unless otherwise stated:		
Interest Receivables		126.03
Receivable from related party pursuant to Scheme of Arrangement (Refer Note 50)		9,780.91
Security Deposits:		
Considered Good	98.26	
Considered Doubtful	11.83	
	110.09	
Less : Provision for Doubtful Deposits (Refer Note 40)	(11.83)	98.26
Others		318.97
Total		10,324.17

- 17.2 Interest Receivables includes Rs. 102.27 lakhs receivable from related parties (Refer Note 42)

Note 18 - Other Current Assets

As at 31st March, 2024 Unsecured, Considered Good, unless otherwise stated:

Advances against supplies		
Considered Good	324.66	
Considered Doubtful	529.98	
	854.64	
Less : Provision for Doubtful Advances (Refer Note 40)	(529.98)	324.66
Export Incentives Receivable		72.78
Balance with Goods and Service Tax Authorities		761.28
Others		
Considered Good	321.40	
Considered Doubtful	25.42	
	346.82	
Less : Provision for Doubtful Advances (Refer Note 40)	(25.42)	321.40
Total		1,480.12

18.1 Others includes prepaid expenses, GST refund receivable, other receivable etc.

Note 19 - Equity Share Capital

(Rs. in lakhs)

	(Rs. in lakns)
Particulars	As at 31 st March, 2024
Authorised	-
Equity Share Capital	
35,50,00,000 Equity Shares of Re. 1/- each	3,550.00
Total	3,550.00
Issued, Subscribed & Fully Paid up	
8,87,96,392 Equity Shares of Re. 1/- each	887.96
Total	887.96

- 19.1 Pursuant to the Scheme of Arrangement (Refer Note 50) with effect from Effective Date,
- the authorised share capital of the Company has been increased to Rs. 3,000.00 lakhs divided into 30,00,00 equity shares of Re. 1/- each from Rs. 2,000.00 lakhs divided into 20,00,00,000 equity shares of Re. 1/- each.
- the Company has allotted 3 equity shares of Re.1/- each fully paid up for every 4 equity shares of Re. 1/- each fully paid up held by the shareholders of Borosil Limited as on record date for this purpose. Accordingly, 8,59,36,572 Equity Shares of Re. 1 each of the Company has been issued to the shareholders of Borosil Limited.
- 19.2 During the year, the Company has further increased authorised share capital to Rs. 3.550 lakhs divided into 35,50,00,000 equity shares of Re. 1/- each from Rs. 3,000 lakhs divided into 30,00,00,000 equity shares of Re. 1/- each

19.3 Reconciliation of number of Equity Shares outstanding at the beginning and at the end of the

Particulars	As at 31st March, 2024	
	(in Nos.)	(Rs. in lakhs)
Shares outstanding at the beginning of the year	28,59,820	28.60
Add : Shares issued on Pursuant to the Scheme of Arrangement (Refer Note 19.1 and 50)	8,59,36,572	859.36
Shares outstanding at the end of the year	8,87,96,392	887.96

19.4 Terms/Rights attached to Equity Shares :

The Company has only one class of shares referred to as equity shares having a par value of Re.1/- per share. Holders of equity shares are entitled to one vote per share. The dividend proposed by the Board of Directors, if any, is subject to the approval of the shareholders in the annual general meeting, except in case of interim dividend. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in the same proportion as the capital paid-up on the equity shares held by them bears to the total paid-up equity share capital of the Company.

19.5 Details of Shareholder holding more than 5% of Equity Share Capital:

Name of Shareholder	As at 31st March, 2024		
	No. of Shares	% of Holding	
P. K. Kheruka	99,25,246	11.18%	
Kiran Kheruka	2,27,02,812	25.57%	
Rekha Kheruka	1,23,23,690	13.88%	
Croton Trading Pvt Ltd	98,15,504	11.05%	

19.6 Details of shares held by Promoters and Promoter Group in the Company: Name of Drawaters and Drawater Crave

Name of Promoters and Promoter Group	As at 31 st March, 2024			
	No. of Shares	% of Holding	%	
			Change*	
Shreevar Kheruka (Promoter)	14,63,810	1.65%		
P. K. Kheruka (Promoter)	99,25,246	11.18%		
Kiran Kheruka (Promoter Group)	2,27,02,812	25.57%		
Rekha Kheruka (Promoter Group)	1,23,23,690	13.88%		
Croton Trading Private Limited (Promoter Group)	98,15,504	11.05%		
Gujarat Fusion Glass LLP (Promoter Group)	23,52,303	2.65%		
Sonargaon Properties LLP (Promoter Group)	13	0.00%		
Borosil Holdings LLP (Promoter Group)	6,88,634	0.78%		
Spartan Trade Holdings LLP (Promoter Group)	8,60,484	0.97%		
Alaknanda Ruia (Promoter Group)	3,333	0.00%		
Associated Fabricators LLP (Promoter Group)	1,75,583	0.20%		

As referred in Note 19.1, the Company has allotted equity shares on the record date pursuant to Scheme of Arrangement (Refer Note 50). Accordingly, the stated persons / entities have become the Promoters and Promoter Group of the Company. Pending issuance of such equity shares as on 31st March, 2023, the details of Number of Shares, % of holding and % changes are not given.

19.7 Under Special Purpose Employee Stock Option Plan, 2023, 5,51,064 options are reserved. Under BSL - Employee Stock Option Scheme, 2023, 44,00,000 options are reserved, subject to approval of shareholders on this scheme. No options have been granted as at March 31, 2024 out of above reserved options.

19.8 Dividend paid and proposed:-

No dividend has been proposed or paid for the year ended 31st March, 2024

Note 20 - Other Equity		(Rs. in lakhs
Particulars		As at 31st March, 2024
Capital Reserve on Scheme of Arrangement (Refer Note 50)		
Balance as at 1st April, 2023	(11,316.06)	
Exercise of Employee Stock option	(1.26)	(11,317.32)
Securities Premium		6,468.33
Retained Earnings		
Balance as at 1st April, 2023	38,025.70	
Profit for the year	2,355.86	
Acquisition of additional interest in subsidiary	63.36	40,444.92
Other Comprehensive Income (OCI)		
Balance as at 1st April, 2023	1,126.27	
Movements in OCI (net) during the year	(20.49)	1,105.78
Total		36,701.71

20.1 Nature and Purpose of Reserve

- 1. Capital Reserve On Scheme of Arrangement:
- Capital Reserve is created on account of Scheme of Amalgamation. The reserve will be utilised in accordance with the provisions of the Companies Act, 2013.
- Securities Premium:
- Securities premium is created when shares issued at premium. The reserve will be utilised in accordance with the provisions of the Companies Act, 2013.
- Retained Earnings: Retained earnings represents the accumulated profits / (losses) made by the Company over the years.
- 4. Other Comprehensive Income (OCI):
- Other Comprehensive Income (OCI) includes Revaluation Reserve and Remeasurements of Defined

Note 21 - Non-current Financial Liabilities - Borrowings

21 Hon ourrent i manoiai Elabintic	5 Borrowings	(1 to: III laitilo)
Particulars	As at 31st March, 2024	
Secured Loan:		
Term loan from banks		304.65
Vehicle Loans		30.33
Unsecured Loan:		
Term Loan from NBFC		10.81
Loan from others		103.71
Total		449.50

21.1 Term Loans (including current maturities of long term borrowings shown under current financial liabilities - Borrowings) (Refer Note24)

- Term Loan of Rs.210.42 lakhs is primarily secured by first and exclusive hypothecation charge on all existing and future current assets and moveable fixed assets of the Company and first and exclusive Equitable/ Registered mortgage charge on immoveable properties being land and building situated at Factory Shed On Gat No. 277, 278, 279, 291, 287, 290, 292, 293, 294, 295, 302, Belgaon Kurhe Road. Mouje Gonde Dumala, Tal. Igatpuri, Dist. Nashik of the Company. The Rate of Interest of Working Capital Term Loan is 9.00% p.a Floating.The said borrowings shall be repaid in 24 equal monthly installments of Rs. 8.77 lakhs
- Term Loan of Rs. 282.75 lakhs is primarily secured by first and exclusive hypothecation charge on all existing and future moveable fixed assets of Subsidiary and Collateral Equitable/ Registered mortgage charge on immovable properties being land and building of Subsidiary. The said borrowings are guaranteed by two of directors of Subsidiary (including erstwhile Director) and their relatives. The Rate of Interest of said Term Loan is Repo+2.05%= 8.55% p.a. at present Floating. Out of the above, borrowing of Rs. 57.43 lakhs shall be repaid in 52 monthly instalments of Rs. 1.1 lakhs and balance in last Instalment, borrowing of Rs. 70.61 lakhs shall be repaid in 31 monthly instalments of Rs. 2.28 lakhs, borrowings of Rs.143.88 lakhs shall be repaid in 53 equal monthly instalments of Rs. 2.67 lakhs and balance in last Instalment, borrowings of Rs. 10.83 lakhs shall be repaid in 3 equal monthly instalments of Rs. 3.61 lakhs.

- Vehicle Loans of Rs.45.30 lakhs is primarily secured by first and exclusive hypothecation charge on respective Vehicles of Subsidiary. Borrowings of Rs. 11.50 lakhs are guaranteed by two of directors of Subsidiary (including erstwhile Director) and their relatives, Borrowings of Rs. 33.80 lakhs is guaranteed by one of erstwhile Director of the Subsidiary. The Rate of Interest of said loans are in the range of 6.68% p.a. to 15.50% p.a. The said borrowings shall be repaid in the range of 15 months to 69 months in equal monthly instalments in the range of Rs. 0.06 lakhs to 0.49 lakhs.
- iv) Unsecured term loans of Rs. 52.77 lakhs are from NBFC. (Out of the said borrowings, Rs. 15.30 lakhs Onsecured term loans of Rs. 22.77 fakins are from NoPC. (Out of the said borrowings, Rs. 15.30 fakins is guaranteed by two of Directors of Subsidiary (Including erstwhile director) and Rs. 27.72 lakhs is guaranteed by two of directors of Subsidiary (Including erstwhile director) and their relatives. The Rate of Interest of said Term Loan is 16% p.a. at present Fixed. Out of the above, borrowings of Rs. 27.72 lakhs shall be repaid in 15 equal monthly instalments of Rs. 1.76 lakhs and balance shall be repaid in last instalments, borrowings of Rs. 15.30 lakhs shall be repaid in 6 equal monthly instalments of Rs. 2.24 lakhs and balance shall be repaid in last instalments and borrowings of Rs. 9.75 lakhs shall be repaid in 6 equal monthly instalments of Rs. 1.47 lakhs and balance shall be repaid in last instalments.
- Unsecured loan from others of Rs. 103.71 lakhs is carrying interest at 9% p.a. The said borrowings shall be repaid within 3 years.

Note 22 - Non-current - Provisions

(Rs. in lakhs)

Particulars	As at 31st March, 2024
Provisions for Employee Benefits:	
Provision Leave Encashment (Unfunded)	225.24
Provision for Gratuity (Funded) (Refer Note 38)	250.13
Total	475.37

Note 23 Income Tax

23.1 Current Tax

(Rs. in lakhs)

Particulars	For the Year Ended 31st March, 2024
Current Income Tax	1,309.62
Income Tax of earlier years	0.92
Total	1,310.54

23.2 The major components of Income Tax Expenses for the year ended 31st March, 2024 are as follows:

Particulars	For the Year Ended 31 st March, 2024
Recognised in Statement of Profit and Loss :	
Current Income Tax (Refer Note 23.1)	1,310.54
Deferred Tax - Relating to origination and reversal of temporary differences	(503.58)
Total tax Expenses	806.96

23.3 Reconciliation between tax expenses and accounting profit multiplied by tax rate for the year

	(Rs. in lakhs)
Particulars	For the Year Ended 31st March, 2024
Accounting Profit before tax	3,155.11
Applicable tax rate (Refer Note 54)	25.17%
Computed Tax Expenses	794.08
Tax effect on account of:	
Lower tax rate, indexation and fair value changes etc.	(32.48)
Expenses not allowed	9.16
Business Loss, on which Deferred Tax not recognised	186.12
Allowance of Expenses on payment basis	4.60
Due to New Tax Regime (Refer note 54)	(154.36)
Other deductions / allowances	(1.08)
Income tax for earlier years	0.92
Income tax expenses recognised in consolidated statement of profit and loss	806.96

23.4 Deferred tax Liabilities relates to the following:

Rs. in lakhs)

Particulars	Consolidated Balance Sheet	Consolidated Statement of Profit and Loss and Other Comprehensive Income
	As at 31st March, 2024	For the Year Ended 31 st March, 2024
Property, Plant and Equipment and Intangible Assets	85.78	(86.19
Goodwill on Amalgamation	1,492.93	(234.42
Investments	(62.83)	(63.96)
Trade Receivable	(715.90)	(141.49
Inventories	254.66	(0.32
Other Assets	(10.52)	(4.28
Other Liabilities & Provision	(300.29)	67.28
Total	743.84	(463.37)

23.5 Deferred tax Assets relates to the following

(Rs. in lakhs)

(Rs. in lakhs)

Particulars	Consolidated Balance Sheet	Consolidated Statement of Profit and Loss and Other Comprehensive Income
	As at 31st March, 2024	For the Year Ended 31st March, 2024
Property, Plant and Equipment and Intangible Assets	58.77	(4.48)
Trade Receivable	44.94	(38.72)
Inventories	(33.22)	33.22
Other Assets	133.89	(2.19)
Other Liabilities & Provision	163.40	(35.54)
Unabsorbed Depreciation Loss	119.31	0.55
Total	487.09	(47.16)

23.6 Reconciliation of deferred tax Liabilities (net):

As at 31st March, Particulars 2024 1,207.21 Opening balance as at 1st April On account of Acquisition (Refer Note 49) (439.93)Deferred Tax recognised in Statement of Profit and Loss (503.58)Deferred Tax recognised in OCI (6.95) Closing balance as at 31st March 256.75 **Deferred Tax Assets** 487.09

23.7 Amount and expiry date of unused tax losses for which no deferred tax asset is recognised

(Rs. in lakhs)

(Rs. in lakhs)

Particulars	As at 31st March, 2024
Unused tax losses for which no deferred tax assets has been recognised *	742.77
* Pertains to Subsidiary Company.	

Note 24 - Current Financial Liabilities - Borrowings

Deferred Tax Liabilities

Particulars	As at 31° March, 2024
Secured Loan:	
Working Capital Loan from Banks	962.98
Current Maturities of Long Term Borrowings	245.45
Total	1,208.43

24.1 Secured Loan: Working Capital Loan from Banks:

- Working Capital Loan from bank of Rs. 683.67 lakhs was secured by first and exclusive hypothecation charge on all existing and future current assets and moveable fixed assets of the Company and first and exclusive Equitable/ Registered mortgage charge on immoveable properties being land and building situated at Factory Shed On Gat No. 277, 278, 279, 291, 287, 290, 292, 293, 294, 295, 302, Belgaon Kurhe Road, Mouje Gonde Dumala, Tal. Igatpuri, Dist. Nashik of the Company. The Rate of Interest of Working capital Loan was MCLR + Spread (Currently @ 9.00%p.a.) Working capital loan from a bank of Rs. 279.31 lakhs is secured by first pari passu charge on current
- assets of Subsidiary. The said Working capital loan carries interest at Repo rate + 2.50% i.e. 8.55%. Note 25 - Current Financial Liabilities - Trade Payables

Particulars As at 31st March, 2024

· urticular	710 41 01 11141 011, 2021
Micro, Small and Medium Enterprises	1,018.92
Others	3,015.26
Total	4,034.18
25.1 Micro Small and Medium Enterprises under	r the Micro Small and Medium Enterprises Development

Act. 2006 (MSMED 2006) have been determined based on the information available with the Company and the details of amount outstanding due to them are as given below: (Rs. in lakhs)

	rarticulars	AS at 31"
		March, 2024
a)	the principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year; ii) Principal amount outstanding iii) Interest thereon	1,018.92 2.49
b)	the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	
c)	the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	
d)	the amount of interest accrued and remaining unpaid at the end of each accounting year;	2.49
e)	the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-

Particulars	Outstanding from due date of payment As at 31st March, 2024					
	Not Due	Upto 1 Year	1 - 2 Years	2 - 3 Years	More than 3 years	Total
Total outstanding dues of micro, small & medium Enterprises	904.87	108.06	5.99	-	-	1,018.92
Total outstanding dues of Creditors other than micro, small & medium Enterprises	2,427.84	516.72	67.61		3.09	3,015.26
Disputed dues of micro, small and medium enterprises	-	-	-	-	-	-
Disputed dues of creditors other than micro, small and medium enterprises	-	-	-	-	-	-
Total	3,332.71	624.78	73.60		3.09	4,034.18

Note 26 - Current Financial Liabilities - Others

(Rs. in lakhs)

(Rs. in lakhs)

(Rs. in lakhs)

(Rs. in lakhs)

(Rs. in lakhs)

	(* 151 111 1511115)
Particulars	As at 31st March, 2024
Interest accrued but not due on Borrowing	12.91
Interest accrued but not due on Dealer Deposits	11.04
Interest accrued but not due on Others	2.49
Dealer Deposits	189.36
Creditors for Capital Expenditure	94.81
Deposits	8.86
Other Payables	1,927.32
Total	2,246.79

26.1 Other Payables includes outstanding liabilities for expenses, Salary, Wages, Bonus, discount, rebates etc. Note 27 - Other Current Liabilities (Rs. in lakhs)

Particulars	As at 31st March, 2024
Advance from Customers	711.72
Statutory Liabilities	581.90
Total	1,293.62

Note 28 - Current Provisions

Particulars	As at 31st March, 2024	
Provisions for Employee Benefits:		
Superannuation	4.24	
Gratuity (Funded) (Refer Note 38)	515.68	
Leave Encashment (Unfunded)	440.42	
Total	960.34	

Note 29 - Revenue from Operations

Particulars For the Year Ended 31st March, 2024 Sale of Products 39,457.84 39,457.84 Revenue from Operations

29.1 Disaggregated Revenue:

(i) Revenue based on Geography:	(Rs. in lakhs)
Particulars	For the Year Ended 31st March, 2024
Domestics	33,836.90
Export	5,620.94
Revenue from Operations	39,457.84

(ii) Revenue by Business Segment

Particulars	For the Year Ended 31st March, 2024	
Scientificware	33,282.08	
Consumerware	6,175.76	
Revenue from Operations	39,457.84	

(iii) Reconciliation of Revenue from Operation with contract price:

Particulars	For the Year Ended 31st March, 2024
Contract Price	39,508.65
Reduction towards variables considerations components *	(50.81)
Revenue from Operations	39,457.84
* The modulation towards would be a contidenation	

^{*} The reduction towards variable consideration comprises of volume discounts, scheme discounts, price concessions etc.

Note 30 - Other Income

(Rs. in lakhs)

Particulars	For the Year Ended 31 st March, 2024
Interest Income from Financial Assets measured at amortised cost	
- Fixed Deposits with Banks	10.23
- Customers	95.06
- Others	141.18
Gain on Sale of Investments (net)	
- Current Investments	24.53
Gain on Financial Instruments measured at fair value through profit or loss (net)	0.13
Rent Income	9.40
Gain on Foreign Currency Transactions (net)	54.10
Sundry Credit Balance Written Back (net)	1.35
Export Incentives	140.63
Insurance Claim Received	1.05
Miscellaneous Income	64.74
Total	542.40

Note 31 - Changes in Inventories of Work-in-Progress, Finished Goods and Stock-in-Trade (Rs. in lakhs)

Particulars	For the Year Ended 31st March, 2024
At the end of the Year	
Work-in-Progress	268.49
Finished Goods	4,114.98
Stock-in-Trade	614.28
Scrap (Cullet)	3.71
	5,001.46
On Account of Acquisition (Refer Note 49)	
Work-in-Progress	10.89
Finished Goods	217.92
	228.81
At the beginning of the Year	
Work-in-Progress	169.23
Finished Goods	3,447.26
Stock-in-Trade	1,229.60
Scrap (Cullet)	3.25
	4,849.34
Changes in Inventories of Work-in-Progress, Finished Goods and Stock-in-Trade	76.69

Note 32 - Employee Benefits Expense

Particulars For the Year Ended 31st March, 2024 Salaries, Wages and Allowances 6.652.41 Contribution to Provident and Other Funds (Refer Note 38) 472.43 Share Based Payments (Refer Note 39) 48.64 Staff Welfare Expenses 350.22 Total 7,523.70

Note 33 - Finance Costs (Rs. in lakhs)

Particulars	For the Year Ended 31 st March, 2024
Interest Expenses on financial liabilities measured at amortised cost *	257.08
Interest Expenses on Finance lease liabilities (Refer Note 47)	13.09
Total	270.17

*Includes Interest on Income Tax of Rs. 23.10 lakhs. Note 34 - Depreciation and Amortisation Expense

(Rs. in lakhs)

(Rs. in lakhs)

Particulars	For the Year Ended 31st March, 2024
Depreciation of Property, Plant and Equipment (Refer note 6)	1,519.87
Amortisation of Intangible Assets (Refer note 7)	125.00
Total	1,644.87

Note 35 - Other Expenses

(Rs. in lakhs)

Particulars	For the Year Ended 31st March, 2024
Manufacturing and Other Expenses	
Consumption of Stores and Spares	777.84
Power & Fuel	2,230.42
Packing Materials Consumed	1,537.22
Processing Charges	206.27
Contract Labour Expenses	1,993.98
Repairs to Machinery	79.64
Repairs to Buildings	31.97

Selling and Distribution Expenses	
Sales Promotion and Advertisement Expenses	769.55
Discount and Commission	415.96
Freight Outward	784.83
Warehousing Expenses	81.06
Administrative and General Expenses	
Rent	422.26
Rates and Taxes	71.30
Information Technology Expenses	294.95
Other Repairs	100.75
Insurance	173.99
Legal and Professional Fees	726.62
Travelling	812.03
Bad Debts	5.98
Provision / (Reversal) for Credit Impaired / Doubtful Advances (net) (Refer Note 40)	46.69
Loss on Sale / Discarding of Property, Plant and Equipment (net)	7.23
Commission to Directors	10.00
Directors Sitting Fees	21.80
Payment to Auditors (Refer Note 35.1)	60.48
Corporate Social Responsibility Expenditure (Refer Note 35.2)	10.50
Donation	0.21
Business Support Service Expenses	517.19
Miscellaneous Expenses	742.46
Total	12,933.18

35.1 Details of Payment to Auditors

(Rs. in lakhs)

(Rs. in lakhs)

Particulars	For the Year Ended 31st March, 2024
Payment to Auditors as:	
For Statutory Audit	20.00
For Quarterly Review	4.25
For Tax Audit	6.00
For Taxation Matters	1.57
For Company Law Matters	-
For Certification	8.71
For Other Service *	19.50
For Reimbursement of Expenses	0.45
Total	60.48

- * Includes audit and tax audit fees pursuant to Scheme of Arrangement.
- 35.2 Notes related to Corporate Social Responsibility expenditure (CSR):
- (a) CSR amount required to be spent as per Section 135 of the Companies Act, 2013 read with Schedule VII thereof by the company during the year was Rs. 10.40 lakhs. No amount is required to be spent
- (B) Expenditure related to Corporate Social Responsibility is Rs. 10.50 lakhs and Rs. Nil remained unspent.

Details of expenditure towards CSR given below:

(* 10 10)
For the Year Ended 31st March, 2024
4.50
6.00
10.50

Note 36 - Earnings Per Equity Share (EPS)

Particulars	For the Year Ended 31 st March, 2024
Net profit for the year attributable to Equity Shareholders for Basic EPS (Rs. in lakhs)	2,355.86
Weighted average number of equity shares outstanding during the year for Basic EPS (in Nos.)	8,87,38,114
Weighted average number of equity shares outstanding during the year for Diluted EPS (in Nos.)	8,87,38,114
Earnings per share of Re. 1/- each (in Rs.)	
- Basic	2.65
- Diluted	2.65
Face Value per Equity Share (in Rs.)	1.00

Note 37 - Contingent Liabilities and Commitments

37.1 Contingent Liabilities (To the extent not provided for) - Claims against the Company not

	(Rs. in lakhs)
Particulars	As at 31st March, 2024
Disputed Liabilities in Appeal (No Cash outflow is expected in the near future)	
- Goods and Service Tax	24.20
Guarantees	
- Bank Guarantees*	383.33

* Out of above Bank Guarantees, Bank Guarantees of Rs. 5.90 lakhs are in the name of Demerged Company, Borosil Limited. These bank guarantees are in the process of being transferred in the name of Company.

37.2 Management is of the view that above litigation will not impact the financial position of the Group. 37.3 Commitments (Rs. in lakhs)

or to communities	(No. III lakilo)
Particulars	As at 31st March, 2024
Estimated amount of Contracts remaining to be executed on Capital Account not provided for (cash outflow is expected on execution of such capital contracts):	
- Related to Property, plant and equipment	102.47
- Related to Intangible Assets	9.99

38. Employee Benefits

38.1 As per Ind AS 19 'Employee Benefits', the disclosure of Employee benefits as defined in the Ind AS are given below

Defined Contribution Plan:

Contribution to Defined Contribution Plan, recognized as expense for the period are as under:

	(Rs. in lakins)
Particulars	For the Year Ended 31st March, 2024
Employer's Contribution to Provident Fund and Pension Scheme	313.71
Employer's Contribution to Superannuation Fund	4.31
Employer's Contribution to ESIC	4.37
Employer's Contribution to MLWF & GLWF	0.22

The contribution to provident fund and pension scheme is made to Employees' Provident Fund managed by Provident Fund Commissioner. The contribution towards ESIC made to Employees' State Insurance Corporation. The contribution towards MLWF is made to Maharashtra Labour welfare Fund and GLWF is made to Gujarat Labour welfare Fund. The obligation of Group is limited to the amount contributed and it has no further contractual nor any constructive obligation.

(b) Defined Benefit Plan:

The Gratuity benefits of the Company is funded.

The employees' Gratuity Fund is managed by the Aditya Birla Sun Life Insurance Company Ltd and Life Insurance Co. Ltd. The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

Particulars	Gratuity	
	As at 31st March, 2024	
Actuarial assumptions		
Mortality Table	Indian Assured Lives Mortality (2012-14) Ult	
Salary growth	9.00% p.a.	
Discount rate	7.20% p.a.	
Expected returns on plan assets	7.01% p.a.to 7.36% p.a.	
Withdrawal Rates	5.00% p.a to 10.00% p.a at younger ages reducing to 1.00% p.a to 2.00% p.a at older ages	

(Rs. in lakhs)

Particulars	Gratuity	
	For the Year Ended 31st March, 2024	
Movement in present value of defined benefit obligation		
Obligation at the beginning of the year	678.63	
On Account of Acquisition (Refer Note 49)	359.48	
Current service cost	104.62	
Interest cost	75.67	
Benefits paid	(69.76)	
Actuarial (Gain) / Loss on obligation	31.22	
Obligation at the end of the year	1,179.86	
Movement in fair value of plan assets		
Fair value at the beginning of the year	272.38	
On Account of Acquisition (Refer Note 49)	114.84	
Interest Income	30.43	
Expected Return on Plan Assets	3.62	

Contribution	55.06
Benefits paid	(62.28)
Fair value at the end of the year	414.05
Amount recognised in the consolidated statement of profit and loss	
	101.00
Current service cost	104.62
Interest cost	45.24
Total	149.86
Amount recognised in the other comprehensive income Components of actuarial (gains) / losses on obligations:	
Due to Change in financial assumptions	27.91
Due to experience adjustments	3.31
Return on plan assets excluding amounts included in interest income	(3.63)
Total	27.59

(c) Fair Value of plan assets

(Rs. in lakhs)

Class of assets	Fair Value of Plan Asset
	As at 31st March, 2024
Policy of insurance	295.33
Life Insurance Corporation of India	118.72
Total	414.05
lotal (d) Net Liability Recognised in the Balance Sheet	(Rs. in lak

(d) Net Liability Recognised in the Balance Sheet

Particulars	As at 31st March, 2024
Present value of obligations at the end of the year	1,179.86
Less: Fair value of plan assets at the end of the year	414.05
Net liability recognized in the consolidated balance sheet	765.81
Current Provisions (Funded)	515.68
Non-current Provisions (Funded)	250.13

The estimate of rate of escalation in Salary considered in actuarial valuation, takes into account inflation, seniority, promotion and other retirement factors including supply & demand in the employment market. The above information is certified by the actuary.

39 2 Soneitivity Analysis:

(Rs in lakhs)

30.2 Sensitivity Analysis:		(RS. III lakiis)
Particulars	Changes in assumptions	Effect on Gratuity obligation (Increase / (Decrease))
Salary growth rate	+0.50% to + 1.00%	78.64
	-0.50% to -1.00%	(70.39)
Discount rate	+0.50% to + 1.00%	(81.52)
	-0.50% to -1.00%	93.32
Withdrawal rate (W.R.)	W.R. x 110%	(1.57)
	W.R. x 90%	1.40

The above sensitivity analysis is based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. In presenting the above sensitivity analysis, the present value of defined benefit obligation has been calculated using the projected unit credit method at the end of reporting period, which is the same as that applied in calculating the defined obligation liability recognized in the balance sheet.

38.3 Risk exposures

A. Actuarial Risk:

It is the risk that benefits will cost more than expected. This can arise due to one of the following

Adverse Salary Growth Experience: Salary hikes that are higher than the assumed salary escalation will result into an increase in obligation at a rate that is higher than expected.

Variability in mortality rates: If actual mortality rates are higher than assumed mortality rate then the Gratuity benefits will be paid earlier than expected. Since there is no condition of vesting on the death benefit, the acceleration of cash flow will lead to an actuarial loss or gain depending on the relative values of the assumed salary growth and discount rate.

Variability in withdrawal rates: If actual withdrawal rates are higher than assumed withdrawal rate then the Gratuity benefits will be paid earlier than expected. The impact of this will depend on whether the benefits are vested as at the resignation date

Investment Risk:

For funded plans that rely on insurers for managing the assets, the value of assets certified by the insurer may not be the fair value of instruments backing the liability. In such cases, the present value of the assets is independent of the future discount rate. This can result in wide fluctuations in the net liability or the funded status if there are significant changes in the discount rate during the intervaluation period. C. Liquidity Risk:

Employees with high salaries and long durations or those higher in hierarchy accumulate significant level of benefits. If some of such employees resign/retire from the company there can be strain on the cash flows. D. Market Risk:

Market risk is a collective term for risks that are related to the changes and fluctuations of the financial markets. One actuarial assumption that has a material effect is the discount rate. The discount rate reflects the time value of money. An increase in discount rate leads to decrease in Defined Benefit Obligation of the plan benefits & vice versa. This assumption depends on the yields on the corporate/government bonds and hence the valuation of liability is exposed to fluctuations

n the yields as at the valuation date Legislative Risk:

Legislative risk is the risk of increase in the plan liabilities or reduction in the plan assets due to change in the legislation/regulation. The government may amend the Payment of Gratuity Act thus requiring the companies to pay higher benefits to the employees. This will directly affect the present value of the Defined Benefit Obligation and the same will have to be recognized immediately in the year when any such amendment is effective.

38.4 Details of Asset-Liability Matching Strategy

Gratuity benefits liabilities of the company are Funded. There are no minimum funding requirements for a Gratuity benefits plan in India and there is no compulsion on the part of the Company to fully or partially pre-fund the liabilities under the Plan. The trustees of the plan have outsourced the investment management of the fund to insurance companies which are regulated by IRDA. Due to the restrictions in the type of investments that can be held by the fund, it may not be possible to explicitly follow an asset-liability matching strategy to manage risk actively in a conventional fund.

38.5 The expected payments towards contributions to the defined benefit plan within one year is Rs. 515.68 lakhs.

(Re in lakhe) 38.6 The following payments are expected towards Gratuity in future years:

rear ended	Cash flow
Year 1 Years Cash outflow	62.09
Year 2 Years Cash outflow	60.91
Year 3 Years Cash outflow	85.74
Year 4 Years Cash outflow	71.65
Year 5 Years Cash outflow	105.50
Year 6 to 10 Years Cash outflow	449.29
The average direction of the defined homefit also obligation at the and of t	h

38.7 The average duration of the defined benefit plan obligation at the end of the reporting period is 9.94 vears to 12.42 years

Note 39 Share Based Payments

39.1 Special Purpose Employee Stock Option Plan of Borosil Scientific Limited In accordance with the Composite Scheme of Arrangement, the Company has formulated a Special

Purpose Employee Stock Option Plan, 2023 by adopting the ESOP Schemes of Borosil Limited viz.

(a) Borosil Limited – Special Purpose Employee Stock Option Plan 2020; and (b) Borosil Limited - Employee Stock Option Scheme 2020. Eligible employees to whom options have been granted by Employees to whom options have been granted by Borosil Limited shall be granted 3 (three) options of the Company for every 4 (four) options held in Borosil Limited on record date. The Nomination and Remuneration Committee has been authorised for overall administration and superintendence of BSL – ESOS.

Upon listing of the equity shares of the Company and receiving in-principle approval from the stock opon issuing of the equity shares of the Company and receiving in-principle approval monthly stock exchanges for the Special Purpose ESOP, the Company will grant stock options to the eligible employees under the aforesaid Special Purpose ESOP. As at March 31, 2024, there are no outstanding options granted under the Special Purpose ESOP.

39.2 BSL - Employee Stock Option Scheme (BSL - ESOS) of Borosil Scientific Limited

With a view to incentivise and motivate the employees, the Company has formulated and adopted the BSL – Employee Stock Option Scheme ('BSL – ESOS') to grant stock options to the eligible employees. The Nomination and Remuneration Committee has been authorised for overall administration and superintendence of BSL - ESOS.

Upon listing of the equity shares of the Company and seeking shareholders' approval for BSL-ESOS, the Company will grant stock options to eligible employees under the said BSL – ESOS. As at March 31, 2024, there are no outstanding options granted under the BSL - ESOS.

39.3 Borosil Limited Employee Stock Option Schemes:-

Under the Borosil Limited - Special Purpose Employee Stock Option Plan 2020' ("ESOP 2020") and Borosil Limited Employee Stock Option Scheme 2020 (New ESOS 2020), Borosil Limited had granted employee stock options to the eligible employees of the Company, which includes eligible employees of the demerged undertaking and eligible employees of the Borosil Technologies Limited ("Transferor

Group has recognized total expenses of Rs. 48.64 lakhs related to above equity settled share-based payment transactions during the year and the said amount shown as payable to Borosil Limited under the head current financial liabilities Note 40 - Provisions

Disclosures as required by Ind AS 37 Provisions, Contingent Liabilities and Contingent

Movement in provisions:

(Rs. in lakhs)

Nature of provision	Provision for Doubt- ful Deposits and Advances	Provision for Credit Impaired	Total
As at 1st April, 2023	18.53	65.15	83.68
On Account of Acquisition (Refer Note 49)	523.28	24.73	548.01
Provision during the year	25.42	21.27	46.69
As at 31st March, 2024	567.23	111.15	678.38

Note 41 - Segment reporting

41.1 Information about primary segment:

The Group has identified following two reportable segments as primary segment. Segments have been identified and reported taking into account nature of products and services, the differing risks and returns and the internal business reporting systems. a) Scientificware: Comprising of manufacturing and trading of items used in laboratories, scientific

ware, pharmaceutical packaging and process system b) Consumerware: Comprising of manufacturing and trading of items for domestic use

41.2 Segment revenue, results, assets and liabilities:

Revenue and results have been identified to a segment on the basis of relationship to operating activities of the segment. Revenue and expenses which is related to enterprise as a whole and are not allocable to a segment on reasonable basis have been disclosed as "Unallocable Segment assets and segment liabilities represent assets and liabilities in respective segments

Segment assets include all operating assets used by the operating segment and mainly includes trade receivable, inventories and other receivables. Segment liabilities primarily include trade payables and other liabilities. Common assets and liabilities which cannot be allocated to any of the segments are shown as a part of unallocable assets and liabilities.

41.3 The chief operational decision maker monitors the operating results of its Business Segments separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the financial statements. Operating segment have been identified on the basis of the nature of products / services and have been identified as per the quantitative criteria specified in

41.4 Segmental Information as at and for the year ended 31st March, 2024 is as follows:

Particulars	Scientificware	Consumer- ware	Unallocated	Grand Total
Revenue from operation				
Revenue from external sales	33,282.08	6,175.76	-	39,457.84
Inter segment sales	-	-	-	
Total Revenue from operation	33,282.08	6,175.76	-	39,457.84
Segment Results	3,010.42	295.93	-	3,306.35
Finance costs	-	-	(270.17)	(270.17)
Other unallocable Income (net)	-	-	118.93	118.93
Profit before tax	3,010.42	295.93	(151.24)	3,155.11
Income tax and deferred tax	-	-	806.96	806.96
Net Profit for the Year	3,010.42	295.93	(958.20)	2,348.15
Particulars	Scientificware	Consumer- ware	Unallocated	Grand Total
Segment Assets	28,582.57	2,669.41	-	31,251.98
Income tax and deferred tax	-	-	552.11	552.11
Goodwill	-	-	6,219.37	6,219.37
Other unallocated corporate assets	-	-	11,295.03	11,295.03
Total Assets	28,582.57	2,669.41	18,066.51	49,318.49
Particulars	Scientificware	Consumer- ware	Unallocated	Grand Total
Segment Liabilities	8,100.21	886.14	-	8,986.35
Borrowings	-	-	1,657.93	1,657.93
Income tax and deferred tax	-	-	911.62	911.62
Other unallocated liabilities			143.08	143.08
Total Liabilities	8,100.21	886.14	2,712.63	11,698.98
Particulars	Scientificware	Consumer- ware	Unallocated	Grand Total
Other Disclosures				
Capital expenditure	1,250.10	37.31	-	1,287.41
Depreciation and amortisation expenses	1,508.30	136.57	-	1,644.87
Other Non-cash expenditure	46.69	-	-	46.69

41.5 Revenue from external sales

Particulars	For the Year Ended 31st March, 2024
India	33,836.90
Outside India	5,620.94
Total Revenue as per consolidated statement of profit and loss	39,457.84

41.6 Non-current assets:

The following is details of the carrying amount of non-current assets, which do not include deferred tax assets, income tax assets, financial assets and Goodwill, by the geographical area in which the assets are

(Rs. in lakhs)

(Rs. in lakhs)

Particulars	As at 31st March, 2024	
India	13,301.12	
Outside India	0.70	
Total	13,301.82	

41.7 Revenue of Rs. 6,175.76 lakhs from a customer represents more than 10% of the Group's revenue for the year ended 31st March, 2024.

In accordance with the requirements of Ind AS 24 "Related Party Disclosures", name of the related party related party relationship, transactions and outstanding balances including commitments where control exists and with whom transactions have taken place during reported periods, are as detailed below

42.1 List of Related Parties:

Name of the related party Key Management Personnel

Prashant Amin - Managing Director (upto 01.12.2023)

Vinayak Patankar - Whole-time Director & CEO (w.e.f. 02.12.2023)

Shweta Amin - Whole-time Director (upto 01.12.2023) Anurag Jain - Chief Financial Officer (upto 23.11.2023)

Rajesh Agrawal - Chief Financial Officer (w.e.f. 24.11.2023) Chaitanya Chauhan - Company Secretary (upto 23.11.2023)

Mohd Tabish Rizwan Siddiqui - Company Secretary (w.e.f. 24.11.2023 upto 21.12.2023)

Vidhi Sanghvi - Company Secretary (w.e.f. 22.12.2023)

Gangadhar Amin - Relative of Prashant Amin and Shweta Amin (upto 01.12.2023)

Enterprises over which persons described in (a) and (b) above are able to exercise significant influence (Other Related Parties) with whom transactions have taken place:

Shivganga Caterers Private Limited (upto 01.12.2023) G.P. (Nashik) Farm Private Limited (unto 01 12 2023).

Persons along with their relatives having Joint Control in the Company

Shreevar Kheruka

Enterprises over which persons described in (d) above are able to exercise significant influence / joint control with whom transactions have taken place:

Borosil Limited Sonargaon Properties LLP

Cycas Trading LLP General Magnet LLP

Trust under Common control

Name of the entity	Country of incorporation	Principal Activities
Klass Pack Limited Group Gratuity Fund		Company's employee gratuity trust

42.2 Transactions with Related Parties:

(Rs. in lakhs)

Nature of Transactions	Name of the Related Party	For the Year Ended 31 st March, 2024
Sale of Goods	Borosil Limited	6,179.86
Interest Income	Borosil Limited	113.63
Purchase of Goods	Borosil Limited	26.23
Rent Expenses	Borosil Limited	100.27
	Sonargaon Properties LLP	120.60
	Cycas Trading LLP	9.24
	Gangadhar Amin	26.95
	General Magnet LLP	7.20
Business Support Service Expense	Borosil Limited	517.19
Reimbursement of Expenses From	Borosil Limited	4.43
Reimbursement of Expenses To	Borosil Limited	97.63
Security Deposit Given	Borosil Limited	93.30

(Pe in lakhe)

Nature of Transactions	Name of the Related Party	For the Year Ended 31 st March, 2024
Remuneration of Key Management Personnel	Prashant Amin	49.33
	Vinayak Patankar	64.94
	Shweta Amin	9.06
	Anurag Jain	13.80
	Rajesh Agrawal	15.83
	Chaitanya Chauhan	4.51
	Mohd Tabish Rizwan Siddigui	1.95
	Vidhi Sanghvi	2.98
Share based payment	Vinayak Patankar	1.46
	Anurag Jain	0.90
	Rajesh Agrawal	0.51
Commission to Directors	Shreevar Kheruka	2.00
	P.K.Kheruka	2.00
Purchase of Goods / Services	Shiv Ganga Caterers Private Limited	49.72

(Rs. in lakhs)

(Rs. in lakhs)

Nature of Transactions	Name of the Related Party	As at 31 st March, 2024
Balances with Other related Parties		
Trade Receivable	Borosil Limited	1,119.23
Trade Payable	Borosil Limited	18.97
Interest Receivable	Borosil Limited	102.27
Current Financial liabilities - Others	Borosil Limited	36.93
Current Financial Assets - Others	Borosil Limited (Refer Note 42.5)	9,780.91
Current Financial Assets - Others	Borosil Limited	93.30

42.3 Compensation to key management personnel of the Company

Nature of transaction	For the Year Ended 31 st March, 2024
Short-term employee benefits	167.94
Post-employment benefits	1.18
Total compensation paid to key management personnel	169.12

42.4 The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at period-end are unsecured, unless specified and settlement occurs in cash. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

42.5 Net amount receivable in pursuant to the Scheme of Arrangement (Refer Note 50)

Note 43 - Fair Values

43.1 Financial Instruments by category:

Set out below is a comparison by class of the carrying amounts and fair value of the Group's financial assets and liabilities that are recognised in the financial statements

Financial Assets measured at fair value:

Particulars As at 31st March, 2024 Financial Assets designated at fair value through profit or loss: 1.31

FINANCIAL ASSETS / LIABILITIES MEASURED AT AMORTISED COST:

(Rs. in lakhs)

(Rs in lakhs)

Particulars	As at 31st March, 2024			
	Carrying Value	Fair Value		
Financial Assets designated at amortised cost:				
- Trade Receivable	6,147.99	6,147.99		
- Cash and cash equivalents	1,212.87	1,212.87		
- Bank Balance other than cash and cash equivalents	170.75	170.75		
- Loans	31.49	31.49		
- Others	10,514.51	10,514.51		
Total	18,077.61	18,077.61		
Particulars	As at 31st Ma	As at 31st March, 2024		
	Carrying Value Fair Value			
Financial Liabilities designated at amortised cost:				
- Borrowings	1,657.93	1,657.93		
- Lease Liabilities	119.13	119.13		
- Trade Payable	4,034.18	4,034.18		
- Other Financial Liabilities	2,246.79	2,246.79		
Total	8,058.03	8,058.03		

43.2 Fair Valuation techniques used to determine fair value

Group maintains procedures to value financial assets or financial liabilities using the best and most relevant data available. The fair values of the financial assets and liabilities are included at the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants

The following methods and assumptions were used to estimate the fair values

- Fair value of trade receivable, cash and cash equivalents, other bank balances, trade payables, loans, current lease liabilities, current borrowings, deposits and other financial assets and liabilities are approximate at their carrying amounts largely due to the short-term maturities of these instruments.
- The fair values of Non-current loans, fixed deposits, security deposits, Non-current lease liabilities and Non-current Borrowings are approximate at their carrying amount due to interest bearing features of
- Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising
- Fair values of quoted financial instruments are derived from quoted market prices in active markets. The fair value for level 3 instruments is valued using inputs based on information about market participants assumptions and other data that are available.

43.3 Fair value hierarchy

Group uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation techniques:

- Level 1:- Quoted prices / published NAV (unadjusted) in active markets for identical assets or liabilities. It includes fair value of financial instruments traded in active markets and are based on quoted market prices at the balance sheet date and financial instruments like mutual funds for which net assets value (NAV) is published by mutual fund operators at the balance sheet date
- Level 2:- Inputs, other than quoted prices included within level 1, that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices). It includes fair value of the financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined by using valuation techniques. These valuation techniques maximise the use of observable market data where it is available and rely as little as possible on the Company specific estimates. If all significant inputs required to fair value an instrument are observable then instrument is included in level 2.
- Level 3:- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs). If one or more of the significant inputs is not based on observable market data,

the instrument is included in level 3. The following table provides hierarchy of the fair value measurement of Group's asset and liabilities,

grouped into Level 1 (Quoted prices in active markets), Level 2 (Significant observable inputs) and Level 3 (Rs. in lakhs)

Particulars	As at 31 st March, 2024		
	Level 1	Level 2	Level 3
Financial Assets designated at fair value through profit or loss:			
Unlisted equity investments	-	-	1.31
Total	-	-	1.31

There were no transfers between Level 1 and Level 2 during the year.

(Significant unobservable inputs) as described below:

43.4 Description of the inputs used in the fair value measurement:

Following table describes the valuation techniques used and key inputs to valuation for level 3 of the fair value hierarchy as at 31st March, 2024 respectively:

Particulars	As at 31st March, 2024	Valuation Technique	Inputs used	Sensitivity	
Financial Assets designated at fair value through profit or loss:					
Unlisted equity investments	1.31	Book Value	Financial statements	No material impact on fair valuation	

43.5 Reconciliation of fair value measurement categorised within level 3 of the fair value

Financial Assets designated at fair value through profit or loss - Investments

Particulars	(Rs. in lakhs)
Fair value as at 1st April, 2023	1.15
On Account of Acquisition (Refer Note 49)	0.03
Gain on financial instruments measured at fair value through profit or loss (net)	0.13
Purchase / (Sale) of financial instruments	
Amount transferred to / (from) Level 3	-
Fair value as at 31st March, 2024	1.31

43.6 Description of the valuation processes used by the Company for fair value measurement categorised within level 3:

At each reporting date, Group analyses the movements in the values of financial assets and liabilities which are required to be remeasured or reassessed as per the accounting policies. For this analysis, Group verifies the major inputs applied in the latest valuation by agreeing the inform valuation computation to contracts and other relevant documents.

Group also compares the change in the fair value of each financial asset and liability with relevant external sources to determine whether the change is reasonable. Group also discusses of the major assumptions used in the valuations.

For the purpose of fair value disclosures, Group has determined classes of financial assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of

the fair value hierarchy as explained above. Note 44 - Financial Risk Management - Objectives and Policies:

Group is exposed to market risk, credit risk and liquidity risk. Risk management is carried out by the respective company under policies approved by the board of directors. This Risk management plan defines how risks associated with the respective Company will be identified, analysed, and managed It outlines how risk management activities will be performed, recorded, and monitored by Group. The basic objective of risk management plan is to implement an integrated risk management approach to ensure all significant areas of risks are identified, understood and effectively managed, to promote a nared vision of risk management and encourage discussion on risks at all levels of the organization to provide a clear understanding of risk/benefit trade-offs, to deploy appropriate risk management methodologies and tools for use in identifying, assessing, managing and reporting on risks, and to determine the appropriate balance between cost and control of risk and deploy appropriate resources to manage/optimize key risks. Activities are developed to provide feedback to management and other interested parties (e.g. Audit committee, Board etc.). The results of these activities ensure that risk management plan is effective in the long term

44.1 Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise of three types of risk: foreign currency rate risk, interest rate risk and other price risks, such as equity price risk and commodity risk

The sensitivity analysis is given relate to the position as at 31st March, 2024 The sensitivity analysis excludes the impact of movements in market variables on the carrying value of post-employment benefit obligations, provisions and on the non-financial assets and liabilities. The sensitivity of the relevant statement of profit and loss item is the effect of the assumed changes in the respective market risks. The Group's activities expose it to a variety of financial risks, including the effects of changes in foreign currency exchange rates and interest rates. This is based on the financial assets and financial liabilities held as at 31st March, 2024.

Foreign exchange risk and sensitivity

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Group's exposure to the risk of changes in foreign exchange rates relates primarily to the Group's operating activities. The Group transacts business primarily in USD, EURO, CNY. Group has foreign currency trade and other payables, trade receivables and other current financial assets and liabilities and is therefore, exposed to foreign exchange risk. Group regularly reviews and evaluates exchange rate exposure arising from foreign currency trans

The following table demonstrates the sensitivity in the USD, EURO, CNY to the Indian Rupee with all other variables held constant. The impact on the Group's profit before tax due to changes in the fair values of monetary assets and liabilities is given below:

Unhedged Foreign currency exposure as at 31st March, 2024	Currency	Amount in FC	Rs. in lakhs
Trade Receivables	USD	5,00,836	427.92
Trade Receivables	EUR	99,577	89.83
Trade and Other Payables	USD	4,82,407	426.92
Trade and Other Payables	EUR	3,51,889	325.75
Other Current Financial Assets	USD	28,808	24.02
Other Current Financial Assets	EUR	2,429	2.19
Other Current Financial Assets	CNY	33	0.00

1% increase or decrease in foreign exchange rates will have the following impact on profit before tax

(Rs. in lakhs)

Particulars	2023-24	
	1% Increase	1% Decrease
USD	0.25	(0.25)
EURO	(2.34)	2.34
Increase / (Decrease) in profit before tax	(2.09)	2.09

Interest rate risk and sensitivity:

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Group has long term borrowings in the form of Term Loan and vehicle loan as well as short term borrowings in the form of Working Capital Loan. Inter Corporate Deposit from other, vehicle loan and term loan from NBFC's are carrying fixed rate of interest and therefore company does not carry any exposure towards interest rate risk. On other hand due to floating rate of interest of term loans and working capital loan, the Company has exposure towards

The table below illustrates the impact of a 2% increase in interest rates on interest on financial liabilities assuming that the changes occur at the reporting date and has been calculated based on risk exposure outstanding as of date. The year end balances are not necessarily representative of the average debt outstanding during the year. This analysis also assumes that all other variables, in particular foreign currency rates, remain constant.

(Rs in lakhs)

Particulars	2023-24		
	2% Increase	2% Decrease	
Term Loan	9.86	(9.86)	
Working Capital Loan	19.26	(19.26)	
Decrease / (Increase) in Profit before Tax	29.12	(29.12)	

Commodity price risk:

Equity price risk:

Group is exposed to the movement in price of key traded materials in domestic and international markets. Group continues its dependence for some of its materials on single supplier due to excellent product Quality and un-matched service. Supplier is maintaining a stable pricing structure for its products. Group has a robust framework and governance mechanism in place to ensure that the organisation is adequately protected from the market volatility in terms of prices and availability

Group does not have any exposure towards equity securities price risk arises from investments held

by Group.

44.2 Credit risk

Credit risk is the risk that a counter party will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. Group is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks, foreign exchange transactions and other financial instruments

Group considers the probability of default upon initial recognition of asset and also considers whether there has been a significant increase in credit risk on an ongoing basis through each reporting period. To assess whether there is a significant increase in credit risk, Group compares the risk of default occurring on asset as at the reporting date with the risk of default as at the date of initial recognition. It considers reasonable and supportive forwarding-looking information such as:

- Actual or expected significant adverse changes in business.
- Actual or expected significant changes in the operating results of the counterparty Financial or economic conditions that are expected to cause a significant change to the counterparty's ability to meet its obligations,
- Significant increase in credit risk on other financial instruments of the same counterparty. Significant changes in the value of the collateral supporting the obligation or in the quality of

e third-party guarantees or credit enhancements Financial assets are written off when there is no reasonable expectation of recovery, such as a debtor failing to engage in a repayment plan with Group. Where loans or receivables have been written off, Group continues to engage in enforcement activity to attempt to recover the receivable due. Where recoveries are made, these are recognized as income in the statement of profit and loss. Group measures the expected credit loss of trade receivables based on historical trend, industry practices and the business environment in which the entity operates. Loss rates are based on actual credit loss

experience and past trends. Based on the historical data, loss on collection of receivable is not materia

hence no additional provision is required to be made. a) Trade Receivables:

Group extends credit to customers in normal course of business. Group considers factors such as credit track record in the market and past dealings with Group for extension of credit to customers. Group monitors the payment track record of the customers. Outstanding customer receivables are regularly monitored. Group evaluates the concentration of risk with respect to trade receivables as low as its customers are located in several jurisdictions and industries are operate in largely independent markets. The Company has also taken security deposits in certain cases from its customers, which mitigate the credit risk to some extent. Further, The Company has policy of provision for doubtful debts. Revenue of Rs. 6.175.76 lakhs from a customer represents more than 10% of Group revenue for the year ended 31st March, 2024. Group does not expect any material risk on account of non-performance by Company's counterparties

Group has used practical expedient by computing the expected credit loss allowance for trade receivables based on provision matrix. The provision matrix taken into account historical credit loss experience and adjusted for forward looking information. The expected credit loss allowance is based on ageing of the days the receivables are due.

The following table summarizes the Gross carrying amount of the trade receivable and

(Rs. in lakhs)

Particulars	As at 31st March, 2024	
	Gross Carrying Amount	Loss Allowance
Trade Receivable	6,259.14	111.15

Financial instruments and cash deposits:

Group considers factors such as track record, size of the institution, market reputation and service standards to select the banks with which balances are maintained. Credit risk from balances with bank is managed by Group's finance department. Investment of surplus funds are also managed by finance department. Group does not maintain significant cash in hand. Excess balance of cash other than those required for its day to day operations is deposited into the bank.

For other financial instruments, the finance department assesses and manage credit risk based on internal assessment. Internal assessment is performed for each class of financial instrument with

44.3 Liquidity risk

Liquidity risk is the risk that Group may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses. Group's objective is to, at all times, maintain optimum levels of liquidity to meet its cash and collateral requirements. Group relies operating cash flows, short term borrowings in the form of working capital loan to meet its needs for funds. Respective company does not breach any covenants (where applicable) on any of its borrowing facilities. Group has access to a sufficient variety of sources of funding as per requirement. Group has also the sanctioned limit from the banks

The table below provides undiscounted cash flows towards financial liabilities into relevant maturity based on the remaining period at the balance sheet to the contractual maturity date

(Rs. in lakhs)

Particulars	Maturity				Total	
	On Demand	0 - 3 Months	3 - 6 Months	6 - 12 months	More than 1 year	
As at 31st March,	2024					
Borrowings	962.98	61.36	61.36	122.73	449.50	1,657.93
Lease Liabilities	-	21.38	21.81	44.96	30.98	119.13
Trade Payable	-	4,034.18	-	-	-	4,034.18
Other Financial Liabilities	-	2,046.04	-	200.75		2,246.79
Total	962.98	6,162.96	83.17	368.44	480.48	8,058.03

44.4 Competition and price risk

Group faces competition from local and foreign competitors. Nevertheless, it believes that it has competitive advantage in terms of high quality products and by continuously upgrading its expertise and range of products to meet the needs of its customers

Note 45 - Impairment testing of Goodwill

45.1 Goodwill is tested for impairment on annual basis and whenever there is an indication that the recoverable amount of a cash generating unit (CGU) is less than its carrying amount based on a number of factors including business plan, operating results, future cash flows and economic conditions. The recoverable amount of cash generating units is determined based on Higher of value in use and fair value less cost to sell. For the purpose of impairment testing, goodwill is allocated management purposes, and which is not higher than the Companies operating segment.

- 45.2 Group uses discounted cash flow methods to determine the recoverable amount. These discounted cash flow calculations use five year projections that are based on financial forecasts. Cash flow projections take into account past experience and represent management's best estimate about
- **45.3** Management estimates discount rates using pre-tax rates that reflect current market assessments of the risks specific to the CGU, taking into consideration the time value of money and individual risks of the underlying assets that have not been incorporated in the cash flow estimates

Vinayak Patankar

(DIN 07534225)

Whole-time Director & CEO

Note 46 - Capital Management

For the purpose of Group's capital management, capital includes issued capital, Share Capital Pending Issuance and other equity and debts. The primary objective of Group's capital management is to maximise shareholders value. Group manages its capital structure and makes adjustments in the light of changes in economic environment and the requirements of the financial covenants

Group monitors capital using gearing ratio, which is net debt divided by total capital (equity plus net debt). Net debt are non-current and current debts as reduced by cash and cash equivalents and current investments. Equity comprises all components including other comprehensive.

Rs. in lakhs)

Particulars	As at 31st March, 2024	
Total Debt	1,657.93	
Less:- Cash and cash equivalent	1,212.87	
Less:- Current Investments	-	
Net Debt	445.06	
Total Equity (Equity Share Capital plus Other Equity)	37,589.67	
Total Capital (Total Equity plus net debt)	38,034.73	
Gearing ratio	1.17%	

Note 47: Leases

As per Ind AS 116 'Leases', the disclosures of lease are given below

(i) Following are the amounts recognised in Consolidated Statement of Profit & Loss: (Rs. in lakhs)

Particulars	For the Year Ended 31st March, 2024
Depreciation expense for right-of-use assets	86.50
Interest expense on lease liabilities	13.09
Total amount recognised in the Consolidated statement of Profit & loss	99.59

(ii) The following is the movement in lease liabilities during the year:

(Rs. in lakhs)

Particulars	For the Year Ended 31st March, 2024
Opening Balance	200.54
Finance cost accrued during the year	13.09
Payment of lease liabilities	(94.50)
Closing Balance	119.13

(Rs. in lakhs) (iii) The following is the contractual maturity profile of lease liabilities:

Particulars	For the Year Ended 31 st March, 2024
Less than one year	88.15
One year to five years	30.98
More than five years	-
Closing Balance	119.13

- Lease liabilities carry an effective interest rates in the range of 8.00%. The lease terms are in the range of 3 years.
- Note 48 Details of Loan given, Investment made and Guarantee given covered u/s 186(4) of the Companies Act, 2013
- 48.1 Loans given and Investment made are given under the respective heads.
- 48.2 No Guarantee was given by the Company during the year
- Note 49 Business Combination Acquisition of Subsidiary

49.1 Acquisition during the year ended 31st March, 2024 Summary of acquisition

With effect from 27th April 2023, Goel Scientific Glass Works Limited ("Goel Scientific") ("Sellers") has become a subsidiary of the Company. During the year, the Company acquired 34,89,400 equity shares of Rs. 10/- each of Goel Scientific from its shareholders. Further, the Company had subscribed to 1,81,21,480 equity shares of Rs. 10/- each in the Right issue of Goel Scientific. As on March 31 2024, the Company is holding 2,16,10,880 equity shares of Rs. 10/- each aggregating to 99.03% of the paid-up capital of Goel Scientific.

Purchase Consideration

An amount of Rs. 2,156.96 lakhs has been paid as consideration for the said acquisition in terms of the Share Purchase Amendment Agreement dated 23rd August, 2023 read with the Share Purchase Agreement dated 31st March, 2023 executed amongst the Company, Goel Scientific and the Sellers. With this acquisition, effective 27th April 2023, Goel Scientific has become a subsidiary of the

Assets acquired and liabilities assumed The fair values of the identifiable assets and liabilities of Goel Scientific Glass Works Limited as at the date of acquisition were

(Rs. in lakhs)

Particulars	Fair Value recognised on acquisition
Assets	
Property, plant and equipment	2,581.33
Intangible assets	537.54
Non-current financial assets- Investments	0.03
Non-current financial assets- Others	8.40
Deferred tax assets (net)	439.94
Non Current Tax Assets (net)	202.67
Inventories	669.66
Trade receivable	1,049.16
Cash and cash equivalents	8.21
Bank Balance Other than Cash and Cash Equivalent	78.55
Other current financial assets	0.23
Other current assets	367.50
	5,943.22
Liabilities	
Non-current Borrowings	361.64
Non-current provision	380.47
Current Borrowings	1,734.49
Trade payable	691.17
Current financial liabilities	337.08
Other current liabilities	340.54
Current Provisions	24.60
	3,869.99
Net identifiable assets at fair value	2,073.23

Calculation of Goodwill

(Pe in lakhe)

Calculation of Goodwill	(RS. III laktis)
Particulars	Amount
Consideration transferred	2,156.96
Net Identifiable assets acquired	(2,073.23)
Non-controlling interest in the acquired entity	203.80
Goodwill	287.53

Non-controlling Interest:-

For non-controlling interest in Goel Scientific, the Group elected to recognise the non-controlling interest at its proportionate share of the acquired net identifiable assets

Purchase Consideration - Outflow of cash to acquire subsidiaries and step down subsidiaries, net

Particulars	Rs. In lakhs
Consideration transferred	2,156.96
Less:- Balances Acquired (Included in cash flow from investing activities)	
Cash and cash equivalents	8.21
Other bank balances	78.55
Net Outflow of cash - Investing activities	2,070.20

Note 50 :- Disclosure on Composite Scheme of Arrangement and accounting as per Ind AS 103

50.1 The Composite Scheme of Arrangement amongst Borosil Limited ("BL"), the Company, a subsidiary of BL, and Borosil Technologies Ltd ("BTL") ("Transferor Company"), a wholly owned subsidiary of BL ('Scheme of Arrangement') has been approved by National Company Law Tribunal, Mumbai Bench (NCLT) (the appropriate authority) vide its order pronounced on 2nd November, 2023, which inter alia provided for: (a) reduction and reorganization of share capital of the Company; (b) demerger of Scientific and Industrial Product Business ("Demerged Undertaking") from BL into the Company and consequent issue of shares by the Company; and (c) amalgamation of BTL with the Company and (d) renaming of Klass Pack Limited to Borosil Scientific Limited. The Appointed Date for the Scheme was 1st April 2022. The Scheme of Arrangement became effective from 2nd December, 2023.

50.2 Pursuant to the Scheme of Arrangement,

- face value of the equity share of the Company has been reduced from Rs. 100 each to Rs. 10 each such that issued, subscribed and paid up equity share capital of the Company is reduced from Rs. 1.632.94 lakhs divided into 16.32.949 equity share of Rs. 100 each to Rs. 163.29 lakhs divided into 16,32,949 equity shares of Rs. 10 each fully paid up.
- every 1 equity share of the Company of face value of Rs. 10 each has further been split into 10 equity shares of Re. 1 each, such that the issued, subscribed and paid up equity share capital of the Company shall be Rs. 163.29 lakhs divided into 1,63,29,490 equity shares of Re. 1/- each
- 1,34,69,670 equity shares of Re. 1/- each of the Company held by Borosil Limited stood cancelled, accordingly Borosil Limited ceased to be the holding Company. Further, 95,84,043 equity shares of Rs. 10/- each of Borosil Technologies Limited held by Borosil Limited stood
- the Company has allotted 3 equity shares of Re.1/- each fully paid up for every 4 equity shares of Re. 1/- each fully paid up held by the shareholders of Borosil Limited as on record date for this purpose. Accordingly, 8,59,36,572 Equity Shares of Re. 1 each of the Company has been issued to the shareholders of Borosil Limited
- 50.3 The Scheme has been accounted for as per the accounting treatment approved by the NCLT reac with applicable accounting standards prescribed under section 133 of the Companies Act. 2013 All assets and liabilities of the demerged undertakings have been transferred to the Company and simultaneously all the assets and liabilities of the Transferor Company has been transferred to the Company and recorded at their respective carrying values in the books of accounts of the Company w.e.f. 1st April,2022, Rs. 11,314,17 lakhs have been recognised as Negative Capital Reserve on account of said Scheme of Arrangement. To give effect of the scheme, financial statements of the Company have been restated with effect from appointed date.
 - Following is the summary of total assets. liabilities and reserves transferred in pursuant to the Scheme of Arrangement at Book value as at 1st April, 2022:-

(Rs. in lakhs)

Particulars	Book value as at 1st April, 2022	
Assets:-		
Property, Plant and Equipment	1,947.81	
Capital Work-in-progress	137.88	
Other Intangible Assets	34.22	
Goodwill on Amalgamation	5,931.84	
Non-current Financial Assets	9,288.33	
Other Non-current Assets	191.65	
Inventories	6,638.99	
Current Financial Assets	12,584.87	
Other Current Assets	373.72	
Total Assets	37,129.31	
Liabilities:-		
Non-current Provisions	15.06	
Deferred Tax Liabilities (Net)	1,164.62	
Current Financial Liabilities	2,995.71	
Other Current Liabilities	286.06	
Current Provisions	284.04	
Total Liabilities	4,745.49	
Reserves		
Retained Earnings	35,050.32	
Net Assets Transferred (A)	(2,666.50)	
Others:-		
Capital Reduction	1,469.65	
Extinguishment of share capital of Resulting Company and Transferor Company	(9,016.88)	
Inter Company Elimination	(55.30)	
Deferred Tax	(188.92)	
Others (B)	(7,791.45)	
Consideration		
Equity Shares to be issued to the Shareholders of Borosil Limited (Refer note 19.1)	(856.22)	
Total Consideration (C)	(856.22)	
Negative Capital Reserve (A + B + C)	(11,314.17)	

Note 51: Interests in other entities

51.1 The consolidation of financial statements of the Group includes subsidiaries listed in the

Name	Principal Activities	Country of	% equity interest	
		Incorporation	As at 31 st March, 2024	
Goel Scientific Glass Works Limited	Manufacturer of Industrial Glass Process systems and	India	99.03%	

51.2 Non-controlling interests (NCI)

Financial information of subsidiaries that have material non-controlling interests is provided below Proportion of equity interest held by non-controlling interests:

Name	Country of Incorpo-	% equity interest
	ration	As at 31 st March, 2024
Goel Scientific Glass Works Limited	India	0.97%

Summarised financial Information for each subsidiary that has non-controlling interest that are material to the Group. The amounts disclosed for each subsidiary are before inter-company eliminations

Summarised Balance Sheet	Goel Scientific Glass Works Limited		
	As at 31st March, 2024		
Current assets	1,934.79		
Current Liabilities	1,659.69		
Net current assets	275.10		
Non-current assets	3,532.50		
Non-current liabilities	715.95		
Net non-current assets	2,816.55		
Net assets	3,091.65		
Accumulated NCI	29.84		

(Rs. in lakhs)

Summarised Statement of profit and	Goel Scientific Glass Works Limited		
loss	For the Year Ended 31st March, 2024		
Revenue from operations	4,073.27		
Profit / (Loss) for the period	(795.26)		
Other Comprehensive income	(3.47)		
Total comprehensive income	(798.73)		
Profit / (Loss) allocated to NCI	(7.86)		
Dividends paid to NCI			

(Rs. in lakhs)

Summarised Statement of cash flow	Goel Scientific Glass Works Limited		
	For the Year Ended 31st March, 2024		
Cash flow from / (used in) operating activities	(662.67)		
Cash flow from / (used in) investing activities	(25.79)		
Cash flow from / (used in) financing activities	405.91		
Net increase / (decrease) in cash and cash equivalents	(282.55)		

Note 52 Other Statutory Informations:

- There is no balance outstanding on account of any transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- Group does not have more than two layers of subsidiary as prescribed under Section 2 (87) of the Companies Act, 2013 read with Companies (Restriction on number of layers) Rules, 2017
- Group has not advanced or loaned or invested fund to any other persons or entities including foreign entities (intermediary) with the understanding (whether recorded in writing or otherwise)
- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of Group (ultimate beneficiary) or
- provided any quarantee, security or the like to or on behalf of the ultimate beneficiaries
- Group has not received any fund from any person or entities including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise) that Group shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever
- by or on behalf of the funding party (ultimate beneficiaries) or
- b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries Group does not have any such transaction which is not recorded in the books of accounts that
- has been surrendered or disclosed as income during the year in the tax assessments under the vi) Group has not been declared as wilful defaulter by any bank or financial institution or other lender.
- vii) There are no charges or satisfaction thereof which are yet to be registered with ROC beyond the

Note 53 As the Company did not have any subsidiary company till 31st March, 2023, the Company had started preparing the consolidated financial statements since the year ended 31st March, 2024 and accordingly, figures for the corresponding previous year have not been given in respect of aforesa consolidated financial statements.

Note 54 During the year, the Company has decided to exercise the option permitted under Section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019 and accordingly, the Company has recognised the tax provision for the year ended 31st March, 2024 and remeasured the deferred tax assets/liabilities based on the rates prescribed in that section during the year. The impact of this change has been recognised as tax expense

Note 55 - Additional Information, as required under Schedule III to the Companies Act, 2013, of entity consolidated as Subsidiary

Name of the entity in the Group	Assets m	ts i.e. Total ninus Total nilities	Share in Lo	Profit or	Share ir Comprel Inco	nensive	Share in To	
	As % of Consol- idated Net Assets	Rs. in lakhs	As % of Consol- idated State- ment of Profit & Loss	Rs. in lakhs	As % of Consol- idated Other Compre- hensive Income	Rs. in lakhs	As % of Consol- idated Total Compre- hensive Income	Rs. in lakhs
Parent								
Borosil Scientific Limited	101.86%	38,319.70	133.54%	3,145.93	83.80%	(17.17)	133.97%	3,128.76
Indian Subsidiar	у							
Goel Scientific Glass Works Limited	8.22%	3,091.65	-33.76%	(795.26)	16.94%	(3.47)	-34.20%	(798.73)
Non con- trolling Interest	0.08%	29.84	0.33%	7.71	-0.73%	0.15	0.34%	7.86
Consolidation Adjustments / Elimination	-10.16%	(3,821.68)	-0.11%	(2.52)	0.00%	-	-0.11%	(2.52)
Total	100.00%	37,619.51	100.00%	2,355.86	100.00%	(20.49)	100.00%	2,335.37

As per our Report of even date

Anui Bhatia

Partner

For and on behalf of Board of Directors

For Chaturvedi & Shah LLP Shreevar Kheruka (Firm Registration No. 101720W/W100355) (DIN 01802416)

> Vidhi Sanghvi Raiesh Agrawal

Company Secretary Chief Financial Officer (Membership No. ACS - 57861)

Date: 21st May 2024

Membership No. 122179

AND RESERVE

L. CHANGE IN ACCOUNTING POLICIES IN LAST THREE YEARS AND THEIR EFFECT ON PROFITS

M. SUMMARY TABLE OF CONTIGENT LIABILITIES AS DISCLOSED IN THE RESTATED

There has been no change in accounting policies of the Company

Refer note no. 37 of the Audited standalone financial information as given in point no. J above

N. SUMMARY TABLE OF RELATED PARTY TRANSACTIONS IN LAST 3 YEARS AS DISCLOSED IN THE FINANCIAL STATEMENTS:

Refer note no. 42 of the Audited standalone financial information as given in point no. J above

O. DETAILS OF GROUP COMPANIES OF THE COMPANY INCLUDING THEIR CAPTIAL STRUCTURE

AND FINANCIAL STATEMENTS: **Borosil Limited**

Overview:

Borosil Limited is a public company, limited by shares, incorporated under the provisions of the Companies Act, 1956 on November 25, 2010 and has its registered office at 1101, Crescenzo, G-Block, 11th Floor, Opp. MCA Club, Bandra Kurla Complex, Bandra (East) Mumbai, Maharashtra, 400051. The CIN of the Company is L36100MH2010PLC292722. Borosil Limited is engaged in the business of consumer ware products. The equity shares of Borosil Limited are listed on the BSE and NSF

Capital Structure (as on 31st March, 2024):

Particulars	Amount (Rs.)
Authorized Share Capital	
27,00,00,000 Equity Shares of Re.1 each	27,00,00,000
2,80,00,000 Preference Shares of Rs. 10/- each	28,00,00,000
Total	55,00,00,000
Issued, Subscribed and Paid-up Share Capital	
11,45,82,095 Equity Shares of Re.1 each	11,45,82,095
Total	11,45,82,095

Financial Information:	
Particulars	Amount (Rs in lakhs except as stated)*
Paid-up equity share capital	1,145.82
(Face value Re. 1/- per share)	
Other Equity	56,858.29
Revenue from operations	94,225.18
Net profit	6,587.15
Earning per share (basic & diluted) - in Rs.	5.75

For more financial information, please refer to the website of Borosil Limited viz. www.borosil.com

Borosil Renewables Limited

of the Companies Act, 1956 on December 14, 1962 and has its registered office at 1101, Crescenzo, G-Block, 11th Floor, Opp. MCA Club, Bandra Kurla Complex, Bandra (East) Mumbai, Maharashtra, 400051. The CIN of the Company is L26100MH1962PLC012538. Borosil Renewables Limited is engaged in the business of manufacturing of flat glass. The equity shares of Borosil Renewables Limited are listed on the BSE and NSE. Capital Structure (as on 31st March, 2024):

Borosil Renewables Limited is a public company, limited by shares, incorporated under the provisions

Particulars	Amount (Rs.)
Authorized Share Capital	
91,65,00,000 Equity Shares of Re.1/- each	91,65,00,000
9,22,50,000 Preference Shares of Rs. 10/- each	92,25,00,000
Total	1,83,90,00,000
Issued, Subscribed and Paid-up Share Capital	
13,05,37,795 Equity Shares of Re.1/- each	13,05,37,795
Total	13,05,37,795

Financial Information:

Particulars	Amount (Rs in lakhs except as stated)*
Paid-up equity share capital (face value Re. 1/- per share)	1,305.38
Other Equity	84,869.66
Revenue from operations	98,587.40
Net profit	(1,652.42)
Forning per chara (hasia & diluted) in Ba	(4.27)

*Based on Audited Standalone Financial Statements for the year ended March 31, 2024 For more financial information, please refer to the website of Borosil Renewables Limited viz. https://www.borosilrenewables.com

INTERNAL RISK FACTORS

1. Improper storage and handling of raw materials and finished products may cause damage to our inventory leading to an adverse effect on our business, results of operations and cash

Our inventory primarily consists of raw materials including glass tubes. Our raw materials, manufacturing processes and finished products if not appropriately stored, handled and processed may affect the quality of the finished product, which could materially and adversely affect our business, financial condition results of operations, or cash flows. Improper storage may also result in higher than usual spoilage of inventory due to adverse weather conditions or longer than usual storage periods, which may result in culletization of our inventory consisting of our products, and may also require us to incur additional expenses in replacing that portion of the inventory and/ or incur additional expenses in maintenance and improvement of our storage infrastructure, which may adversely affect our profit margins.

2. We do not have long-term agreements with our suppliers for raw materials, and an inability to procure the desired quality, quantity of our raw materials in a timely manner and at reasonable costs, or at all, may have a material adverse effect on our business, results of operations. financial condition, and cash flows.

Our results of operations depend upon our ability to obtain raw materials required for our products and other inputs regularly, at low prices and favourable terms. For the timely supply of raw materials, we have to depend on certain third-party suppliers with whom we don't not have any exclusive arrangements. Our inability to procure these raw materials on terms more favorable, or constrain our raw material supply, resulting in an adverse effect on our business, financial condition and results of operations. As a result, the success of our business is significantly dependent on maintaining good relationships with our raw material suppliers. Absence of long-term supply contracts subject us to risks such as price volatility caused by various factors such as commodity market fluctuations, currency fluctuations, production and transportation cost, changes in domestic as well as international government policies, and regulatory and trade sanctions. In addition, we import certain raw materials, for example, borosilicate 3.3 expansion tubing used to manufacture laboratory glass products and consumer class products from China, Europe and South East Asia, Further, we also import bottle caps for products from United States of America. In the event we are unable to import bottle caps for our products on time, our business, financial condition, and results of operations may be adversely affected. As a result, we are susceptible to the risks arising out of raw material price fluctuations as well as import duties, which could result in a decline in our operating margins

Our manufacturing facilities are dependent on adequate and uninterrupted supply of electricity, gas, and fuel. Any shortage or disruption in electricity/gas, or fuel supply may lead to disruption in operations, higher operating cost and consequent decline in our operating margins.

Adequate and cost-effective supply of electrical power, natural gas, and fuel is critical to our glass production facility. In Fiscal 2022, 2023 and 2024 the power and fuel costs were ₹ 982.04 lakhs, ₹ 2.081.88 lakhs and ₹ 1.909.81 lakhs, for each respective period which accounted for 9.25%, 6.39%, and 5.38% of our revenue from operations on a standalone basis, respectively.

Since, there may be power cuts in the supply provided by the state electricity board from time to time, we have stand-by diesel generator sets for our operations at our manufacturing facilities at Baroda & Rharuch in Guiarat, and Pune & Gonde. Nashik in Maharashtra, to ensure that there is no stoppage in our production. Power costs represent a portion of our operating costs. If the per unit cost of electricity is increased by the state electricity boards our power costs will increase. It may not be possible to pass on any increase in our power costs to our business associates and the end user, which may adversely

Whilst, our production lines are fuel fungible and are designed to use both natural gas and liquefied petroleum gas as a source of fuel, if there is any significant increase in prices of both natural gas and liquefied petroleum gas, which could adversely affect our business, financial condition, and results of

In addition to the production losses that we would incur in the absence of a supply of electrical power, we would not be able to immediately return to full production volumes, however brief. Any interruption of power, even if short, could give rise to inefficiencies when we resume production.

We rely on third party transportation providers for both, procurement of raw materials and delivery of finished products and the disruption of such services could adversely affect our business operations and results of operations.

Our success depends on the supply of various raw materials required for our manufacturing facility and transport of our finished products from our manufacturing facility to our business associates which are subject to various uncertainties and risks. We depend on various forms of transportation to either receive raw materials for our manufacturing purposes or to deliver the finished products to our business associates, including for certain export sales. For these purposes, we typically rely on third-party transportation and logistics providers. We typically enter into non-exclusive agreements with such transportation providers for the delivery of our products. We are therefore dependent on transportation and logistics companies that we engage with.

The disruption of transportation services due to natural factors such as weather conditions particularly during monsoon or flood seasons, or man-made factors such as strikes, accidents, or other inadequacies in the transportation infrastructure, or any other factor that could impair the ability of our suppliers to deliver raw materials to us and our ability to deliver our products to our business associates and their ability to deliver products to the end retailer in a timely manner, which may adversely affect the sale of our glass products. Such raw materials and our products may get lost, damaged, deteriorated, and contaminated due to improper handling, negligence, transport strike or accidents, or any other force majeure events which may not be within our control. Further, the cost of our goods carried by such third party transporters is typically much higher than the consideration paid for transportation, due to which it may be difficult for us to recover compensation for damaged, delayed or lost goods. Additionally, if we lose one or more of our third-party transportation providers, there can be no assurance that we will be able to find new or alternative third-party transportation providers at all, or at terms as favorable as those which we have been in force with our current third-party transportation providers.

Further, our third-party transportation providers may not carry adequate insurance coverage and therefore, any losses that may arise during the transportation process may have to be claimed under

our transit insurance policy, or marine insurance policy. There can be no assurance that we will receive ompensation for any such claims in full amount in a timely manner or at all, and consequently, any such loss may adversely affect our business, financial condition, and results of operations. In addition, transportation costs have been steadily increasing. Any significant disruption in the distribution network could have an impact on our business and the results of operations

Our business is dependent on our distribution network and our inability to effectively manage our existing distribution network in the domestic market or overseas market or to further expand our distribution network in overseas market may have an adverse effect on our business, results of operations and financial condition.

As on March 31, 2024, our sales and distribution network comprises of 150 dealers who understand consumer preferences and receive feedback on our products and that of our competition, which enables us to formulate an effective strategy for sales, marketing and pricing. We typically supply our products directly to our authorized dealers who in turn sell our products to end customers across India and none of our dealers are exclusive to our Company. Further, the agreements which our Company has entered with the dealers state the terms of payment and sale and distribution of our Company's products. There are no binding agreements with any of our Company's distributors on annual basis or

Our dealers mostly maintain inventory of a wide range of products available in our catalogue which helps in improving product availability to end customers. With a prominent dealership led model, our Company typically sells products at a discounted rate to the dealers based on a price fixed for sales.

Our ability to expand and grow our product reach significantly depends on the reach and effective management of our dealership network. We cannot assure you that we will succeed in identifying or appointing new dealers in overseas market or effectively manage our existing dealership network in domestic market and overseas market, in a timely manner or at all. If the terms offered by our competitors are more favourable than those offered by us, our dealers may decline to distribute our products and terminate their arrangements with us.

Our competitors may adopt innovative distribution models such as sales through online platforms, which could be more effective than traditional distribution models resulting in a reduction in the sales of our products. We may also face disruptions in the delivery of our products for various reasons beyond our control, including poor handling by dealers of our products, transportation bottlenecks, natural disasters and labour issues, which could lead to delayed or lost deliveries. In addition, failure to provide dealers with sufficient inventories of our products may result in a reduction in the sales of our products. If our dealers fail to distribute our products in a timely manner, or adhere to the terms of the agreement, or if our arrangements are terminated, or if we are unable to effectively introduce any new dealership model, our business, results of operations and financial condition may be adversely affected.

OUTSTANDING LITIGATIONS AND DEFAULTS OF THE COMPANY, PROMOTERS, DIRECTORS OR ANY OF THE GROUP COMPANIES:

A summary of pending criminal proceedings, taxation proceedings, actions taken by statutory or regulatory authorities and other material litigation proceedings involving the Company, the Promoters, the Directors, and the Group Companies is set out below:

Outstanding Litigation	Number of matters	Amount involved in the matters, to the extent quantifiable (₹ in lakhs)
Filed against our Company		
Criminal proceedings	0	0
Tax proceedings ¹	1	24.20
Actions by statutory or regulatory authorities	0	0
Other material proceedings	0	0
Filed by our Company		

Criminal proceedings	0	0
Other material proceedings ²	1	0
Filed against our Promoters		
Criminal proceedings	0	0
Tax proceedings ³	1	9.82
Actions by statutory or regulatory authorities	0	0
Other material proceedings	0	0
Filed by our Promoters		
Criminal proceedings	0	0
Other material proceedings	0	0
Filed against our Directors		
Criminal proceedings	0	0
Tax proceedings⁴	3	393.08
Actions by statutory or regulatory authorities	0	0
Other material proceedings	0	0
Filed by our Directors		
Criminal proceedings	0	0
Other material proceedings	0	0
Filed against our Subsidiary		
Criminal proceedings	0	0
Tax proceedings	0	0
Actions by statutory or regulatory authorities	0	0
Other material proceedings	0	0
Filed by our Subsidiary		
Criminal proceedings	5	7.06
Other material proceedings	0	0
Filed against our Group Companies		
Criminal proceedings	0	0
Tax proceedings	0	0
Actions by statutory or regulatory authorities	0	0
Other material proceedings	0	0
Filed by our Group Companies		
Criminal proceedings	0	0
Other material proceedings	0	0

- An appeal has been filed by our Company before Commissioner of CGST (Appeals), against the order of Deputy Commissioner of CGST on wrongly availed excess inadmissible Input Tax Credit for the period from July 2017 to March 2020.
- BL had filed declaratory suit against the Punjab Agricultural University (PAU), Ludhiana & another in the Court of Civil Judge Senior Division, Ludhiana for a declaration that the relationship between BL and its authorized dealer is on principal to principal basis and for certain other reliefs as prayed therein. The matter is currently pending. Pursuant to the Scheme, this case stands transferred to the Company from the Effective Date.
- An appeal has been filed by Mr. Shreevar Kheruka before CIT Appeals, against the order of Assistant Commissioner of Income Tax disallowing exemption on his dividend income under Income Tax Act in respect of assessment year 2018-19 for the amount of Rs. 9.82.210.
- 4 a) An appeal has been filed by Mr. Shreevar Kheruka before CIT Appeals, against the order of Assistant

Commissioner of Income Tax disallowing exemption on his dividend income under Income Tax Act in respect of assessment year 2018-19 for the amount of Rs. 9,82,210.

b) The Assessing Officer of the Income Tax Department, had raised a demand of Rs. 94,01,252 (plus interest) against Mr. Kewal Handa, Director of the Company, under Section 143(3) of the Income Tax Act, 1961 in respect of capital gains pertaining to AY 2016-17.

c) The Assessing Officer of the Income Tax Department, had raised a demand of Rs. 2,89,24,360 (plus interest) against Mr. Kewal Handa, Director of the Company, under Section 143(3) of the Income Tax Act, 1961 in respect of capital gains pertaining to AY 2020-21.

An Appeal has been filed by Mr. Kewal Handa against the demands mentioned in clause b) & c) raised by

- R. REGULATORY ACTION / DISCIPLINARY ACTION TAKEN BY SEBI/ STOCK EXCHANGES AGAINST OUR PROMOTERS IN LAST 5 FINANCIAL YEARS
- S. BREIF DETAILS OF OUTSTANDING CRIMINAL PROCEEDINGS AGAINST THE PROMOTERS

T. PARTICULARS OF HIGH, LOW AND AVERAGE PRICES OF THE SHARES OF BOROSIL LIMITED ("DEMERGED COMPANY") FOR THE PRECEEDING THREE YEARS The Equity Shares of Borosil Limited are listed on NSE and BSE. The following table provides details of the high, low and average closing price of Borosil Limited on NSE and BSE for the preceding three

Particulars	F.Y. 2024	F.Y. 2023	F.Y. 2022
High	470.15	450.00	450.40
Low	327.65	250.15	170.05
Average	396.07	353.26	275.30

High	470.15	450.00	450.40
Low	327.65	250.15	170.05
Average	396.07	353.26	275.30
ISE			

Particulars	F.Y. 2024	F.Y. 2023	F.Y. 2022
High	469.50	449.15	450.75
Low	327.85	249.95	169.70
Average	396.06	353.23	275.27

BSE

U. MATERIAL DEVELOPMENTS Except as mentioned below, in the opinion of our Board of Directors, there are no material development

- 1. There has been change in the constitution of our Board of Directors and KMPs
- 2. Change in constitution of Board Committees

after the date of last balance sheet as on March 31, 2024:

V. SUCH OTHER INFORMATION AS MAY BE SPECIFIED BY THE BOARD FORM TIME TO TIME The Information Memorandum is available on the Company's Website at www.borosilscientific.com.

For Borosil Scientific Limited

Vinayak Patankar Place: Mumbai Whole-Time Director & CEO DIN: 07534225

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BOROSIL SCIENTIFIC LIMITED

(Formerly known as Klass Pack Limited)
CIN: U74999MH1991PLC061851

Registered & Corporate Office: 1101, 11th Floor, Crescenzo, G-Block, Plot No C-38, Opp. MCA Club, Bandra Kurla Complex, Bandra (East), Mumbai – 400051 Tel: +91-22-6740 6300, Fax: +91-22-6740 6514, Website: www.borosilscientific.com, email: bsl@borosil.com

Contact Person: Mr. Sanjay Gupta

PUBLIC ANNOUNCEMENT

FOR THE ATTENTION OF THE SHAREHOLDERS OF BOROSIL SCIENTIFIC LIMITED (Formerly known as Klass Pack Limited)

Statutory advertisement ("Advertisement") in compliance with para 5 of Part II(A) of SEBI Master Circular no. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023, as amended from time to time, read with rule 19(7) of the Securities Contracts (Regulation) Rules, 1957 ("SCRR"), pursuant to grant of relaxation by SEBI from the applicability of rule 19(2)(b) SCRR, pursuant to the Composite Scheme of Arrangement amongst Borosil Limited, Klass Pack Limited (renamed as Borosil Scientific Limited) ("the Company") and Borosil Technologies Limited and their respective shareholders and creditors under sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("Scheme of Arrangement").

A. NAME AND ADDRESS OF THE REGISTERED AND CORPORATE OFFICE OF THE COMPANY:

The name of the Company is Borosil Scientific Limited (formerly known as "Klass Pack Limited"). The Registered & Corporate Office of the Company is situated at 1101,11th Floor, Crescenzo, G-Block, Plot No C-38, Opp. MCA Club, Bandra Kurla Complex, Bandra (East), Mumbai – 400051.

B. DETAILS OF CHANGE OF NAME AND/OR OBJECT CLAUSE OF THE COMPANY:

Borosil Scientific Limited was originally incorporated as a private limited company under the provisions of Companies Act, 1956 with the name and style of 'Klass Pack Private Limited' and certificate of incorporation dated May 29, 1991 was issued by the Registrar of Companies, Bombay (presently known as Registrar of Companies, Mumbai). Subsequently, the Company was converted from a private limited company to a public limited company and consequently renamed as 'Klass Pack Limited' and a fresh certificate of incorporation dated June 19, 2018 was issued by the Registrar of Companies, Maharashtra at Mumbai. Pursuant to the Scheme of Arrangement, the name of the Company has been changed to Borosil Scientific Limited and a fresh certificate of incorporation dated December 05, 2023 was issued by the Registrar of Companies, Maharashtra at Mumbai. The Company altered its object clause of Memorandum of Association to include necessary objects for exploring the possibilities of business diversification and to align the same with provisions of the Companies Act, 2013. The change of object clause was approved by the members of the

Company on February 07, 2022.

The main objects of the Company as contained in the Memorandum of Association are:

- 1) "To do business as manufactures and importers of, and wholesale dealers in, and retailers or dealers of, scientific and laboratory glasswares, pharmaceutical glassware, pressed glassware, oven glasswares, HPLC vials, Liquid Handling Systems, Bench Top Equipment, pre-filled syringes, weighing balance, filter paper, plasticware, molded glassware of all varieties and description, and any material or product which can or may be used as a substitute for glass and of all varieties and descriptions of products, materials, instruments, laboratory Instruments, apparatuses, laboratory furniture, equipment, solar collectors and other products made from borosilicate glasses and / or other varieties of glass used in the laboratories, industries, households, educational, research and healthcare institutes or any material and product which can or may be used as a substitute for glass, and all products of which glass forms a part.
- 2) To carry on the business of manufacturing, processing, pressing, moulding, melting, assembling, coating, printing, filling, exporting, importing, buying, selling, dealing as agents, distributors, dealers of pharmaceutical primary tubular glass packaging ampoules and vials, injection vial seals, seals, droppers, laboratory testing tubes, closures, cans, containers, packing materials, pilfer proof caps, screw caps, twist caps, crown caps, caps, plastic moulded items, rubber moulded items, glass tubes, glass bottles, glass items, and every kind of sealing, closing, capping, packaging made of any material such as glass, aluminium sheets, foils, tin coated sheets, metals, plastics, rubber, PVC sheets, synthetic materials, cork sheets, paper, board, gum, fiber, films, closures whether made from plastic or teflon or rubber or PTFE or any other material, wood and filling & packing of pharmaceutical products."

C. CAPITAL STRUCTURE

Pre-Scheme Capital Structure of the Company:

Particulars	Amount (Rs.)
Authorized Share Capital	
25,50,000 Equity Shares of Rs.100 each	25,50,00,000
Total	25,50,00,000
Issued, Subscribed and Paid-up Share Capital	
16,32,949 Equity Shares of Rs.100 each	16,32,94,900
Total	16,32,94,900

Post Scheme Capital Structure of the Company:

Particulars	Amount (Rs.)
Authorized Share Capital	
35,50,00,000 Equity Shares of Re. 1 each	35,50,00,000
Total	35,50,00,000
Issued, Subscribed and Paid-up Share Capital	
8,87,96,392 Equity Shares of Re.1 each	8,87,96,392
Total	8 87 96 392

D. SHAREHOLDING PATTERN GIVING DETAILS OF THE SHAREHOLDING OF PROMOTER AND PROMOTER GROUP AND GROUP COMPANIES:

Pre-Scheme (As on December 1, 2023):

Table I – Summary Statements holding of specified securities

Category (I)	Category of Shareholder (II)	Number of share holders (III)	fully paid up equity shares	paid-up Equity Shares held		Equity Shares held (VII) =	Shareholding as a % of total no. of Equity Shares (calculated as per		class of securities (IX)		No. of Equity Shares underlying outstanding	Shares assuming full conversion of underlying convertible securities (as a utstanding percentage of diluted Equity		No. of locked-in Equity Shares (XII)		mber of Equity nares pledged or otherwise cumbered (XIII)	No. of Equity Shares held in demateri alized form	Sub-categorization of shares (XV)			
			held (IV)	(V)	receipts (VI)	(IV)+(V)+ (VI)	SCRR, 1957) (VIII)		No of vo	ting rights		convertible securities	Share capital) (XI)= (VII)+(X)	No.	As a % of total			(XIV)	Shareho	olding (No. of shar	res) under
							As a % of (A+B+C2)	Class (Equity)	Class e.g.: Others	Total	Total as a % of (A+B+C)	(including warrants) (X)	As a % of (A+B+C2)	(a)	Equity Shares held (b)	(a)	Equity Shares held (b)		Sub category (i)	Sub category (ii)	Sub category (iii)
(A)	Promoters & Promoter Group	7	16,32,949	0	0	16,32,949	100.00	16,32,949	0	16,32,949	100	0	100.00	0	0	0	0	16,32,949	0	0	0
(B)	Public	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(C)	Non Promoter- Non Public	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(C1)	Equity Shares underlying depository receipts	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(C2)	Equity Shares held by employee trusts	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total	7	16,32,949	0	0	16,32,949	100.00	16,32,949	0	16,32,949	100	0	100.00	0	0	0	0	16,32,949	0	0	0

Table II – Statement showing shareholding pattern of the Promoter, Promoter Group & Group Companies

Name of the Shareholder(s)	Category	No of Equity Shares held (Face value Rs. 100/-)	% to the total Equity Share Capital
Borosil Limited	Promoter	13,46,967	82.49
Gangadhar Korgappa Amin	Promoter	8,987	0.55
Pramila Gangadhar Amin	Promoter	80,525	4.93
Prashant Gangadhar Amin	Promoter	1,01,068	6.19
	Gangadhar Korgappa Amin Pramila Gangadhar Amin	Borosil Limited Promoter Gangadhar Korgappa Amin Promoter Pramila Gangadhar Amin Promoter	(Face value Rs. 100/-) Borosil Limited Promoter 13,46,967 Gangadhar Korgappa Amin Promoter 8,987 Pramila Gangadhar Amin Promoter 80,525

Sr. No.	Name of the Shareholder(s)	Category	No of Equity Shares held (Face value Rs. 100/-)	% to the total Equity Share Capital
5	Shweta Prashant Amin	Promoter	1	0.00
6	Pravesh Gangadhar Amin	Promoter	1	0.00
7	Shiv Ganga Caterers Private Limited	Promoter	95,400	5.84
		Total	16,32,949	100.00

Shareholding of Group Companies - Nil

Post Scheme (post the Scheme and allotment of equity shares under the Scheme as on May 24, 2024) :

Table I – Summary Statements holding of specified securities

Category (I)	Category of Shareholder (II)	Number of share holders (III)	Number of fully paid up equity shares held (IV)	No. of Partly paid-up Equity	No. of Equity Shares underlying	Total No. of Equity Shares held (VII) =	Shareholding as a % of total no. of Equity Shares (calculated as	Nur	_	g rights held in eac ecurities (IX)	:h	No. of Equity Shares underlying outstanding	Total Shareholding, as a % assuming full conversion of convertible securities (as a	No. of locke Shai (XI	res	Shai	mber of Equity res pledged or vise encumbered (XIII)	No. of Equity Shares held in dematerialized form	Sub-categorization of sl		if shares (XV)	
				Shares held (V)		(IV)+(V)+ (VI)	(VIII)			ting rights		convertible securities	percentage of diluted Equity Share capital)	No. (a)	As a % of total Equity	No. (a)	As a % of total Equity Shares	(XIV)		Shareholding (No. of shares		
					(VI)		As a % of (A+B+C2)	Class (Equity)	Class e.g.: Others	Total	Total as a % of (A+B+C)	(including warrants) (X)	(XI)= (VII)+(X) As a % of (A+B+C2)		Shares held (b)		held (b)		Sub category (i)	Sub category (ii)	Sub category (iii)	
(A)	Promoters & Promoter Group	11	6,03,11,412	0	0	6,03,11,412	67.92	6,03,11,412	0	6,03,11,412	67.92	0	67.92	0	0.00	0	0.00	6,03,11,412	0	0	0	
(B)	Public	64,887	2,84,84,980	0	0	2,84,84,980	32.08	2,84,84,980	0	2,84,84,980	32.08	0	32.08	28,59,820	10.04	0	0.00	2,84,84,980	0	0	0	
(C)	Non Promoter- Non Public	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
(C1)	Equity Shares underlying depository receipts	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
(C2)	Equity Shares held by employee trusts	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
. — — — — — — — — — — — — — — — — — — —	Total	64.898	8.87.96.392	0	0	8.87.96.392	100.00	8.87.96.392	0	8.87.96.392	100.00	0	100.00	28.59.820	3.22	0	0.00	8.87.96.392	0	0	0	

Table II – Statement showing shareholding pattern of the Promoter, Promoter Group & Group Companies

Sr. No.	Name of the Shareholder	Category	No of Equity Shares held (Face value Re. 1/-)	% to the total Equity Share Capital
1.	Pradeep Kumar Kheruka	Promoter	99,25,246	11.18
2.	Shreevar Kheruka	Promoter	14,63,810	1.65
3.	Kiran Kheruka	Promoter Group	2,27,02,812	25.57
4.	Rekha Kheruka	Promoter Group	1,23,23,690	13.88
5.	Alaknanda Ruia	Promoter Group	3,333	0.00
6.	Croton Trading Private Limited	Promoter Group	98,15,504	11.05

Sr. No.	Name of the Shareholder	Category	No of Equity Shares held (Face value Re. 1/-)	% to the total Equity Share Capital
7.	Gujarat Fusion Glass LLP	Promoter Group	23,52,303	2.65
8.	Spartan Trade Holdings LLP	Promoter Group	8,60,484	0.97
9.	Borosil Holdings LLP	Promoter Group	6,88,634	0.78
10.	Associated Fabricators LLP	Promoter Group	1,75,583	0.20
11.	Sonargaon Properties LLP	Promoter Group	13	0.00
		Total	6 03 11 412	67 92

Shareholding of Group Companies - Nil

Sr. No. Name

Address

E. NAME OF TEN LARGEST SHAREHOLDERS OF COMPANY – NUMBER AND PERCENTAGE OF SHARES HELD BY EACH OF THEM, THEIR INTEREST, IF ANY:

Sr. No.	Name of the Shareholder	Number of Equity Shares held	% to the total Equity Share Capital
1.	Kiran Kheruka	2,27,02,812	25.57
2.	Rekha Kheruka	1,23,23,690	13.88
3.	Pradeep Kumar Kheruka	99,25,246	11.18
4.	Croton Trading Private Limited	98,15,504	11.05
5.	Gujarat Fusion Glass LLP	23,52,303	2.65
6.	Investor Education and Protection Fund Authority*	20,23,231	2.28

Educational Qualification and Experience

Sr. No.	Name of the Shareholder	Number of Equity Shares held	% to the total Equity Share Capital
7.	Shreevar Kheruka	14,63,810	1.65
8.	Borosil Scientific Limited Unclaimed Securities Suspense Escrow Account	12,49,147	1.41
9.	DSP Small Cap Fund	11,51,706	1.30
10.	Prashant Amin	10,10,680	1.14
	Total	6,40,14,748	72.10

*Voting rights are frozen on these equity shares.

F. NAME AND DETAILS OF PROMOTERS OF THE COMPANY – EDUCATIONAL QUALIFICATIONS, EXPERIENCE, ADDRESS

1.	Pradeep Kumar Kheruka	Kaveri Borosil Renewables Limited, Jhagadia, Rajpipla Road, Ankleshwar, Bharuch, Gujarat – 393001	
2.	Shreevar Kheruka	410, Samudra Mahal, Dr. Annie Besant Road, Worli, Mumbai – 400 018	Mr. Shreevar Kheruka, aged 42 years, is one of our Promoters. He has earned a dual degree from the University of Pennsylvania in Philadephia. His two degrees include a Bachelor of Science in Economics with concentration in Finance and Entrepreneurship from the Wharton School and a Bachelor of Arts in International Relations from the College of Arts and Sciences. He has more than 18 years of experience in various business areas. At present, he is the Managing Director and Chief Executive Officer of Borosil Limited. Mr. Shreevar Kheruka has led Borosil Limited through a period of substantial growth. Leveraging a business crisis he introduced a new business model that relied on Borosil's brand equity, strong distribution network and customer centricity. Under Mr. Shreevar's leadership, Borosil Limited has evolved from a single product and single brand organization to a multi-product, multi-channel and a consumer centric organization.
			Mr. Shreevar is a member of the Mumbai chapter of the Young Presidents Organization (YPO). He was nominated as a Young Global Leader (YGL) by the World Economic Forum in Davos and has also been awarded by the Economic Times as a '40 under Forty' top business leader in India. He was bestowed with the esteemed 'Best Family Business Award 2022' at the Indian Family Business Awards. This recognition is a testament to his outstanding leadership.

Sr. No.	Name, DIN, Date of Birth, Designation, Occupation and Experience	Current Directorship in other companies / Partnership in firms
1	Mr. Kewal Kundanlal Handa DIN: 00056826 Date of Birth: August 22, 1952 Designation: Non-Executive Independent Director and Chairman of the Board Occupation: Professional Experience: Mr. Kewal Handa has diverse experience in Finance, Commercial, Strategy, Business Development, Merger & Acquisition, Banking, Corporate Affairs and he also has experience in sectors like Engineering, Consumer and Project Finance in various companies. He was Managing Director of PFIZER Limited. He was also Non- executive Chairman of Union Bank of India. He was awarded the 'India CFO 2004 — Excellence in Finance in an MNC' by International Market — Assessment Group, the Bharat Shiromani Award in 2007 and the Pharma Leaders - Pharma Professional of the year 2010.	Indian Companies: United Ciigma Institute of Medical Siences Private Limited Omsav Pharma Research Private Limited Akums Drugs and Pharmaceuticals Limited Wellness Forever Medicare Limited Borosil Limited Salus Lifecare Private Limited Quality Care India Limited Quality Care India Limited Ramkrishna Care Medical Sciences Private Limited Ganga Care Hospital Limited Mukta Arts Limited Infilloom India Private Limited Heubach Colorants India Limited Conexus Social Responsibility Services Private Limited Foreign Companies: Nil Firms / LLPs: The Third Eye Kreative Films LLP The Third Eye Productions LLP Tittiksha Advisors LLP
2	Mr. Vinayak Madhukar Patankar DIN: 07534225 Date of Birth: December 11, 1968 Designation: Whole Time Director and Chief Executive Officer Occupation: Service Experience: Mr. Vinayak Patankar has a proven record of accomplishment during 31 years of his enriched career dedicated to continuous business improvement focused on enhancing revenue and streamlining business operations. He has diverse experience in business analysis, operations management and proven C-suite experience across a number of geographies.	
3	Mr. Pradeep Kumar Kheruka DIN: 00016909 Date of Birth: July 23, 1951 Designation: Non-Executive Director Occupation: Business Experience: Mr. Pradeep Kumar Kheruka has over five decades of experience in the glass industry. He possesses multi-faceted experience in strategy formulation and implementation, setting up of projects, planning and execution, etc. He has experience in technical matters pertaining to soda lime, flat glass, as well as borosilicate drawn, blown and pressed glass. He has deep knowledge of glass marketing scenario in domestic as well as international markets. He is the Executive Chairman of Borosil Renewables Limited and also Non-Executive Chairman of Borosil Limited. He was bestowed with the	Firms / LLPs: • Gujarat Fusion Glass LLP • Azalea Trading LLP • Sonargaon Properties LLP • Borosil Holdings LLP
4	prestigious 'EY Entrepreneur of the Year' 2022 award in the Manufacturing category. Mr. Shreevar Kheruka DIN: 01802416 Date of Birth: January 04, 1982 Designation: Non-Executive Director Occupation: Business Experience: Mr. Shreevar Kheruka has more than 18 years of experience in various business areas. At present, he is the Managing Director and Chief Executive Officer of Borosil Limited. Mr. Shreevar Kheruka has led Borosil Limited through a period of substantial growth. Leveraging a business crisis he introduced a new business model that relied on Borosil's brand equity, strong distribution network and customer centricity. Under Mr. Shreevar's leadership, Borosil Limited has evolved from a single product and single brand organization to a multi-product, multi-brand, multi-channel and a consumer centric organization.	Indian Companies: Borosil Limited Borosil Renewables Limited Croton Trading Private Limited All India Glass Manufacturers' Federation Foreign Companies: Laxman AG • Interfloat Corporation Firms / LLPs: Ficus Trading LLP Associated Fabricators LLP Spartan Trade Holdings LLP Jaidevi Bijwasan Farm LLP
5	Mrs. Anupa Rajiv Sahney DIN: 00341721 Date of Birth: October 19, 1967 Designation: Non-Executive Independent Director Occupation: Professional Experience: Mrs. Anupa Sahney is the founder of Origami Consultants, a small specialized consulting company focusing on change management and strategic advisory work. She started her consulting career with McKinsey & Co in 1993 and then moved on to do advisory and entry strategy work for international companies such as AIG and Capital One. Mr. Chandra Kishore Mishra DIN: 02553126 Date of birth: May 16, 1960 Designation: Non-Executive Independent Director	Sameta Realty & Hospitality LLP MRJ Green Renewable Energy Investment Solar LLP Indian Companies: Raigad Pen Growth Centre Limited DCDC Health Services Private Limited Shriram General Insurance Company Limited
	Designation: Non-Executive Independent Director Occupation: Professional Experience: Mr. Mishra has been a Civil Servant belonging to the Indian Administrative Service. He joined the Service (IAS) in 1983 and superannuated as Secretary in the Ministry of Environment, Forest and Climate Change, Government of India. He has been spearheading the Indian efforts at addressing climate change issues and at policy interventions in matter relating to pollution and air quality. He led India's negotiations at important forums such as United Nations Framework Convention on Climate Change (Conference of the Parties (COP)) to assess progress in dealing with climate change; Montreal Protocol on Substances that Deplete the Ozone Layer and various other multilateral events. He was also the administrative head of Forest & Wildlife conservation efforts in India where India saw continuous increase in forest cover.	

Business Overview:

The Company offers more than 4,000 products encompassing scientific and laboratory glassware, analytical vials, filter papers, laboratory equipment, process systems, primary pharmaceutical packaging and allied products. The laboratory equipment, bearing the "Labquest" brand, complies with national and international standards. The Company also specializes in Glass Ampoules and Tubular Glass Vials of USP Type 1 glass, which serve as vital primary packaging materials for pharmaceutical companies producing life-saving injectables. Additionally, the Company's product portfolio includes Analytical vials. Post-acquisition of the subsidiary in April 2023, i.e. Goel Scientific Glass Works Limited, the Company introduced Process Sciences to the offerings, providing sophisticated solutions for chemical synthesis, research & process development, and industrial & chemical processing equipment. The range spans from benchtop reactors to intricate pilot and process plants, featuring programmable controls for enhanced precision. The product range caters to a wide array of customers, such as Pharmaceuticals/ APIs, Research & Development institutes, Healthcare, Chemical/Petrochemicals, Food & Beverages, Dairy, Water and Environment, Agriculture, Defence, Cement, Academia and more. Over the years, the Company has garnered trust and steadfast loyalty from end users and the scientific community at large

Business Strategy:

Expanding our portfolio

The Company's primary strategy involves expanding the product offering to capture a larger wallet share from existing customers. Leveraging the established reach, "Labquest" laboratory equipment is strategically targeted towards well-established lab glassware customer base

2. Focus on Indian laboratories

Recognizing the dependency of Indian laboratories on costly imports of high-quality equipment, the Company aims to fill this void. The Company addresses this gap by developing products that match the performance of imported equipment. The Company focuses on providing reliable, locally produced laboratory

New Markets/Exports of Laboratory Glassware & Pharmaceutical Primary Packaging

Prioritizing the export of laboratory glassware, the Company has successfully established in the global market. The Company's efforts have led to strategic partnerships in various geographies, positioning exports as a significant contributor to the future growth. The Company's revenue share from exports in Pharmaceutical Primary Packaging has experienced substantial growth over the years. The untapped market for pharmaceutical primary glass packaging exports, coupled with the increasing brand awareness and the overseas recognition of the Company's brand quality and reliability, presents a compelling and sustained growth opportunity for the Company in exports.

REASONS FOR THE SCHEME:

- Borosil Limited ("the Demerged Company") is engaged into diversified business. Hence, in order to focus on each of its businesses, it had become imperative for the Demerged Company to reorient and reorganize itself. The Demerged Company is desirous of enhancing its operational efficiency while it continues with its consumer products business.
- The following benefits shall accrue on demerger of the Scientific and Industrial Products Business [including investments in the Company and Borosil Technologies Limited ("the Transferor Company")]:
- (i) value unlocking of scientific and industrial products business with ability to achieve valuation based on respective risk-return profile and cash flows; (ii) attracting business specific investors and potential strategic partners and providing better flexibility in accessing capital, focused strategy and
- specialization for sustained growth and thereby enable de-leveraging of the respective business in the longer term; (iii) segregation and unbundling of the scientific and industrial products business of the Demerged Company into the Company, will enable enhanced focus
- on the Demerged Company and the Company for exploring opportunities in their respective business domains; and (iv) focused management approach for pursuing the growth in the respective business' verticals and de-risk the businesses from each other.
- III) The following benefits shall accrue on amalgamation of the Transferor Company with the Company: (i) streamline the corporate structure and consolidation of resources within the Company leading to greater synergies and operational synergy;
 - (ii) opportunities for employees of the Transferor Company to grow in a wider field of business; (iii) optimal utilisation of resources and better management and administration; and
 - (iv) reduction of administrative responsibilities, multiplicity of records and legal and regulatory compliances.
- IV) In order to achieve an optimum equity share capital base to commensurate with business activities of the Company, it was proposed to reduce the face value of the equity shares and reorganise the equity share capital of the Company prior to the demerger and merger
- The Scheme is in the interest of all stakeholders of the Demerged Company, the Company and the Transferor Company.

THE STANDALONE FINANCIAL STATEMENT / INFORMATION FOR THE FINANCIAL YEARS ENDED MARCH 31, 2024, MARCH 31, 2023 (RESTATED),

$\textbf{BOROSIL SCIENTIFIC LIMITED} \ (\textbf{FORMERLY KNOWN AS KLASS PACK LIMITED})$ STANDALONE BALANCE SHEET

	Particulars		Note No.	As 31 st Mar		As 31 st Marc		As 31 st Marc (Refer No	h, 2022
Т	ASS	ETS							
	1	Non-current Assets							
	(a)	Property, Plant and Equipment	5	9,871.93		9,085.08		5,596.11	
	(b)	Capital Work-in-Progress	5	82.63		727.08		265.91	
	(c)	Goodwill	45	5,931.84		5,931.84		-	
	(d)	Other Intangible Assets	6	141.56		23.23		-	
	(e)	Intangible assets under Development	6	20.78		84.38		-	
	(f)	Financial Assets							
	(i)	Investments	7	4,078.13		1.15		1.11	
	(ii)	Loans	8	7.00		5.74		-	
	(iii)	Other Financial Assets	9	154.94		141.91		11.28	
	(g)	Deferred Tax Assets (net)	23	-		-		183.01	
	(h)	Non-current Tax Assets (net)		55.62		6.89		5.34	
	(i)	Other Non-current Assets	10	177.46	20,521.89	700.83	16,708.13	484.32	6,547.08
	2	Current Assets							
	(a)	Inventories	11	8,881.12		9,729.44		1,851.68	
	(b)	Financial Assets							
	(i)	Investments	12	-		3,240.31		913.14	
	(ii)	Trade Receivables	13	5,272.66		4,093.23		1,490.45	
	(iii)	Cash and Cash Equivalents	14	1,180.20		48.92		12.97	
	(iv)	Bank Balances other than (iii) above	15	132.74		127.77		80.68	
	(v)	Loans	16	24.49		16.73		6.08	
	(vi)	Other Financial Assets	17	10,322.08		8,572.61	İ	190.34	
	(c)	Other Current Assets	18	1,326.59	27,139.88	667.36	26,496.37	147.27	4,692.61
		TOTAL ASSETS			47,661.77		43,204.50		11,239.69

П.	FOLI	ITY AND LIABILITIES		ı		1			
-	EQU								
\dashv	(a)	Equity Share Capital	19	887.96		28.60		1,632.95	
一	(b)	Share Capital Pending Issuance	19.1	-		858.11		-	
T	(c)	Other Equity	20	37,431.74	38,319.70	34,304.24	35,190.95	7,517.60	9,150.55
	LIAB	ILITIES							
	1	Non-Current Liabilities							
	(a)	Financial Liabilities							
	(i)	Borrowings	21	208.92		130.57		-	
	(ii)	Lease Liabilities	47	30.98		122.32		-	
	(b)	Provisions	22	-		301.31		265.29	
	(c)	Deferred Tax Liabilities (net)	23	743.84	983.74	1,207.21	1,761.41	-	265.29
T	2	Current Liabilities							
	(a)	Financial Liabilities							
	(i)	Borrowings	24	788.88		746.96		-	
	(ii)	Lease Liabilities	47	88.15		78.22		-	
T	(iii)	Trade Payables	25						
	A)	Due to Micro and Small Enterprises		665.16		433.45		129.10	
	(B)	Due to Other than Micro and Small Enterprises		2,891.40		1,670.31		879.40	
				3,556.56		2,103.76		1,008.50	
T	(iv)	Other Financial Liabilities	26	1,958.50		1,621.54		539.90	
	(b)	Other Current Liabilities	27	917.77		660.70		149.46	
\Box	(c)	Provisions	28	880.69		489.23		125.99	
	(d)	Current Tax Liabilities (net)		167.78	8,358.33	551.73	6,252.14	-	1,823.85
T	TOTA	AL EQUITY AND LIABILITIES			47,661.77		43,204.50		11,239.69

Material Accounting Policies and Notes to Standalone Financial Information

Date: 21st May, 2024

1 to 55

For and on behalf of Board of Directors

Shreevar Kheruka (DIN 01802416)

Vinayak Patankar Whole-time Director & CEO (DIN 07534225)

Rajesh Agrawal Chief Financial Officer

Vidhi Sanghvi Company Secretary (Membership No. ACS - 57861)

BOROSIL SCIENTIFIC LIMITED (FORMERLY KNOWN AS KLASS PACK LIMITED) STANDALONE STATEMENT OF PROFIT AND LOSS

(Rs. in lakhs)

	Particulars	Note No.	For the Year Ended 31st March, 2024	For the Year Ended 31st March, 2023	For the Year Ended 31st March, 2022 (Refer Note 55)
1	Income				
	Revenue from Operations	29	35,514.59	32,582.32	10,619.97
	Other Income	30	539.02	502.74	101.83
	Total Income (I)		36,053.61	33,085.06	10,721.80
II	Expenses:				
	Cost of Materials Consumed		11,492.64	10,723.47	4,699.55
	Purchases of Stock-in-Trade		1,029.73	1,239.72	-
	Changes in Inventories of Work-in-Progress, Finished Goods and Stock-in-Trade	31	159.84	(1,038.95)	(5.71)
	Employee Benefits Expense	32	6,124.47	5,834.20	1,262.10
	Finance Costs	33	141.51	98.38	31.22
	Depreciation and Amortisation Expense	34	1,506.35	1,165.16	617.25
	Other Expenses	35	11,600.19	10,752.65	2,985.39
	Total Expenses (II)		32,054.73	28,774.63	9,589.80
III	Profit Before Exceptional Items and Tax (I - II)		3,998.88	4,310.43	1,132.00
IV.	Exceptional Items		-	-	-
V.	Profit Before Tax (III - IV)		3,998.88	4,310.43	1,132.00
VI.	Tax Expense:	i			
	(1) Current Tax	ĺ	1,310.54	1,229.07	134.49
	(2) Deferred Tax		(457.59)	34.40	140.76
	Total Tax Expenses		852.95	1,263.47	275.25
VII	Profit for the Year (V-VI)		3,145.93	3,046.96	856.75
VIII	Other Comprehensive Income (OCI)				
	Items that will not be reclassified to profit or loss:				
	Re-measurement gains / (losses) on Defined Benefit Plans		(22.95)	7.70	13.62
	Income Tax effect on above		5.78	(2.28)	(3.79)
	Total Other Comprehensive Income		(17.17)	5.42	9.83
IX	Total Comprehensive Income for the Year (VII + VIII)		3,128.76	3,052.38	866.58
Х	Earnings per Equity Share (in Rs.)	36			
	- Basic		3.55	3.44	58.94
	- Diluted		3.55	3.44	58.94
	- Face Value per Equity Share (in Rs.)		1.00	1.00	100.00

Material Accounting Policies and Notes to Standalone Financial Information

1 to 55

For and on behalf of Board of Directors

Shreevar Kheruka (DIN 01802416)

Whole-time Director & CEO (DIN 07534225)

Vinayak Patankar

(Re in lakhe)

Raiesh Agrawal

Changes during Period 2021-22

Vidhi Sanghvi Company Secretary (Membership No. ACS - 57861)

Date: 21st May, 2024

BOROSIL SCIENTIFIC LIMITED (FORMERLY KNOWN AS KLASS PACK LIMITED) STANDALONE STATEMENT OF CHANGES IN EQUITY

As at 1st April, 2021

Particulars

Date: 21st May, 2024

As at 31st March, 2022

Equity Share Capital 1,		396.74	236.21		1,632.95	
Particulars	As at 31st March, 2022	On account of Scheme of Arrange- ment (Refer Note 52)	Changes dur- ing 2022-23	As at 31st March, 2023	Changes during 2023-24	As at 31st March 2024
Equity Share Capital	1,632.95	(1,604.35)	-	28.60	859.36	887.96
B. Share Capital Pending	Issuance					(Rs. in lakhs)

Particulars	As at	1st April, 2021	Changes durii	ng 2021-22	As at 31st March, 2022		
Share Capital Pending Issuance (Refer Note 19.1)		-			-		
Particulars	As at 31st March, 2022	On account of Scheme of Arrange- ment (Refer Note 52)	Changes during 2022- 23	As at 31st March, 2023	Changes during 2023-24	As at 31st March 2024	
Share Capital Pending Issuance (Refer Note 19.1)	-	856.22	1.89	858.11	(858.11)	-	

Particulars	Reserves	and Surplus		Items of O	Total Other Equity	
	Capital Reserve on Scheme of Arrangement (Refer Note 52)	Securities premium	Retained Earnings	Revaluation Reserve	Remeasurements of Defined Benefit Plans	
Balance as at 1st April, 2021	-	4,704.54	(929.74)	1,098.29	14.14	4,887.23
Total Comprehensive Income	-	-	856.75	-	9.83	866.58
Equity Shares Issued (Refer Note 19.4)	-	1,763.79	-	-	-	1,763.79
Balance as at 31st March, 2022	-	6,468.33	(72.99)	1,098.29	23.97	7,517.60
On Account of Scheme of Arrangement (Refer Note 52)	(11,314.17)	-	35,051.73	-	(1.41)	23,736.15
Total Comprehensive Income	-	-	3,046.96	-	5.42	3,052.38
Exercise of Employee Stock option	(1.89)	-	-	-	-	(1.89)
Balance as at 31st March, 2023	(11,316.06)	6,468.33	38,025.70	1,098.29	27.98	34,304.24
Total Comprehensive Income	-	-	3,145.93	-	(17.17)	3,128.76
Exercise of Employee Stock option	(1.26)	-	-	-	-	(1.26)
Balance as at 31st March 2024	(11,317.32)	6,468.33	41,171.63	1,098.29	10.81	37,431.74

For and on behalf of Board of Directors

Shreevar Kheruka (DIN 01802416)

Vinayak Patankar Whole-time Director & CEO (DIN 07534225)

Rajesh Agrawal Chief Financial Officer

Company Secretary (Membership No. ACS - 57861)

Vidhi Sanghvi

BOROSIL SCIENTIFIC LIMITED (FORMERLY KNOWN AS KLASS PACK LIMITED) STANDALONE STATEMENT OF CASH FLOWS

(Rs. in lakhs)

Particulars		Year	the Ended rch 2024	For Year E 31st Mar	Ended	For tl Year Er 31st Marc (Refer No	nded h, 2022
Α	Cash Flow from Operating Activities						
	Profit Before Tax as per Statement of Profit and Loss		3,998.88		4,310.43		1,132.00
	Adjusted for :					ĺ	
	Depreciation and Amortisation Expense	1,506.35		1,165.16		617.25	
	Loss / (Gain) on Foreign Currency Transactions (net)	3.92		66.61		(0.15)	

	Loss / (Gain) on Financial Instruments measured at fair value through profit or loss (net)	(0.13)		3.22		(7.61)	
	Loss / (Gain) on Sale of Investments (net)	(24.53)		(127.92)		(5.45)	
	Interest Income	(186.33)		(16.11)		-	
	Loss / (Gain) on Sale / discarding of Property, Plant and Equipment (net)	11.91		16.03		-	
	Share Based Payment Expense	48.64		89.14		12.67	
	Finance Costs	141.51		98.38		31.22	
	Guarantee Commission	-		-		2.17	
	Sundry Balances / Excess Provision Written Back (net)	(1.35)		(0.90)		(2.38)	
	Bad Debts	5.98		0.55		23.33	
	Provision / (Reversal) for Credit Impaired / Doubtful Advances (net)	8.07	1,514.04	27.88	1,322.04	4.76	675.8
	Operating Profit before Working Capital Changes		5,512.92		5,632.47		1,807.8
	Adjusted for :						
_	Trade and Other Receivables *	(3,534.59)		(9,013.31)		(173.56)	
_	Inventories	848.32	+	(1,294.07)		(389.94)	
	Trade and Other Payables	2,125.92	(560.34)	(281.84)	(10,589.22)	(185.05)	(748.55
	Cash generated from / (used in) Operations		4,952.58	` '	(4,956.75)	` '/	1,059.2
	Direct Taxes Paid (net)		(1,743.22)		(721.38)		(137.39
	Net Cash From / (Used in) Operating Activities		3,209.36		(5,678.13)		921.8
В	Cash Flow from Investing Activities		0,200.00		(0,010110)		
_	Purchase of Property, Plant and Equipment and		(1,260.20)		(2,888.42)		(1,316.23
	Intangible Assets		0.50		05.40		
	Sale of Property, Plant and Equipment (net)		3.52		25.13		
	Investments in Subsidiary		(4,076.85)		- (2.122.24)		(0.000.00
	Purchase of Investments		-		(3,199.84)		(2,000.00
	Sale of Investments		3,264.84		10,997.33		1,100.0
_	Fixed Deposit Placed		(5.00)		- 44.50		
	Interest Income Net Cash From / (Used in) Investing Activities		82.99 (1,990.70)		14.56 4,948.76		(2,216.23
С	Cash Flow from Financing Activities		(1,990.70)		4,540.70		(2,210.23
_	Proceeds from Issue of Share Capital		+				2,000.0
_	Proceeds of Non-current Borrowings		203.53		195.86		2,000.0
					195.00		// 00 00
	Repayment of Non-current Borrowings		(85.26)				(126.96
	Movement in Current Borrowings (net)		2.00		681.67		(600.00
	Lease Payments		(94.50)		(63.00)		(2.00
	Margin Money (net) Guarantee Commission Paid		1.87		(40.43)		(3.29
_	Interest Paid		(114.00)		(41.70)		(2.17
			(114.98)		(41.79)		(33.46
	Net Cash From / (Used in) Financing Activities		(87.34)		732.31		1,234.1
	Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)		1,131.32		2.94		(60.24
	Opening Balance of Cash and Cash Equivalents		48.92		12.97		73.1
	On Account of Scheme of Arrangement (Refer Note 52)		-		32.89		
	Unrealised Gain/(loss) on Foreign Currency Transactions (net)		0.08		(0.04)		30.0)
	Opening Balance of Cash and Cash Equivalents		48.84		45.90		73.2
	Closing Balance of Cash and Cash Equivalents		1,180.20		48.92		12.9
	Unrealised Gain/(loss) on Foreign Currency Trans-		0.04		0.08		(0.04
	actions (net)						

BOROSIL SCIENTIFIC LIMITED (FORMERLY KNOWN AS KLASS PACK LIMITED)

STANDALONE STATEMENT OF CASH FLOWS

Amount for the year ended 31st March, 2024 and 31st March, 2023 includes amount receivable from demerged company on account of Scheme of Arrangement as explained in Note 52.

Notes:

1. Changes in liabilities arising from financing activities on account of Borrowings:

(Rs. In lakhs)

Particulars	For the Year Ended 31st March, 2024	For the Year Ended 31st March, 2023	For the Year Ended 31st March, 2022
Opening balance of liabilities arising from financing activities	877.53	-	726.96
Add: Changes from financing cash flows	120.27	877.53	(726.96)
Closing balance of liabilities arising from financing activities	997.80	877.53	-

- Previous Year figures have been regrouped, reclassified and restated wherever necessary by the management pursuant to the Scheme of Arrangement (Refer

Shreevar Kheruka

The above statement of cash flow has been prepared under the "Indirect Method" as set out in Ind AS 7 "Statement of Cash Flow"

For and on behalf of Board of Directors

Vinayak Patankar

(DIN 07534225)	(DIN 01802416)
Vidhi Sanghvi Company Secretary (Membership No. ACS - 57861)	Rajesh Agrawal Chief Financial Officer

BOROSIL SCIENTIFIC LIMITED (FORMERLY KNOWN AS KLASS PACK LIMITED)

Notes to the Standalone Financial Information Note 1- CORPORATE INFORMATION:

Borosil Scientific Limited (Formerly known as Klass Pack Limited) (CIN: U74999MH1991PLC061851) ("the Company") is a public limited company domiciled and incorporated in India. The Company is in the process of Listing with BSE Limited and National Stock Exchange of India Limited in India. The registered office of the Company is situated at 1101,11th Floor, Crescenzo, G-Block, Opp. MCA Club, Bandra Kurla Complex, Bandra (East), Mumbai - 400051.

The Stock Exchanges have granted In-principle approval for listing of Company's equity shares. The Company is now in the process of filing requisite applications for seeking final listing & trading approvals

The Company is engaged in the business of manufacturing and trading of Scientific & Industrial Products (SIP) and Manufacturing of Consumer Products (CP). SIP consist of laboratory glassware, instruments, disposable plastics, liquid handling systems, explosion proof lighting glassware, glass ampoules, tabular glass vials and pharmaceutical packaging. CP consist of glass tumblers, glass bottles, storage products etc.

Date: 21st May, 2024

2.1 This Standalone Financial Information have been compiled by the management from Standalone Financial Statements of the Company as at and for the year ended 31st March, 2024, as at and for the year ended 31st March, 2023 and as at and for the year ended 31st March, 2022. The Financial Statements of the Company as at and for the year ended 31st March, 2024, as at and for the year ended 31st March, 2022 were prepared in accordance with Indian Accounting Standard as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder nd other accounting principles generally accepted in India

The Board of Directors of the Company at its meeting held on 7th February 2022, had approved a Composite Scheme of Arrangement. The Appointed Date for the Scheme was 1st April 2022. National Company Law Tribunal, Mumbai Bench (NCLT) (the appropriate authority) has approved the above Scheme vide its order pronounced on 2nd November, 2023. Certified copy of aforesaid NCLT order has been filed with the Registrar of Companies on 2nd December, 2023, from which date the Scheme has become effective. To give the effect of the Scheme, the Audited Financial Statements of the Company for the year ended 31st March, 2023 have been restated by the management of the Company

This Standalone Financial information has been prepared by the management of the Company solely for the purpose to facilitate the listing of equity shares of the Company. The Standalone Financial Information of the Company have been recommended by Audit Committee and approved by the Board of directors at their meeting held

on 21st May, 2024. 2.2 This financial information have been prepared and presented on going concern basis and at historical cost basis, except for the following assets and liabilities

- which have been measured as indicated below:
 - Certain financial assets and liabilities at fair value (refer accounting policy regarding financial instruments). - Employee's Defined Benefit Plans measured as per actuarial valuation.
 - Employee Stock Option Plans measured at fair value.
 - The Financial Statements are presented in Indian Rupees (Rs.), which is the Company's functional and presentation currency and all values are rounded to the arest lakhs, except when otherwise indicated.

Note 3- MATERIAL ACCOUNTING POLICIES:

3.1 Business Combination and Goodwill/Capital Reserve:

The Company uses the pooling of interest method of accounting to account for common control business combination and acquisition method of accounting to account for other business combinations

Judgement is applied in determining the acquisition date and determining whether control is transferred from one party to another. Control exists when the Company is exposed to, or has rights to variable returns from its involvement with the entity and has the ability to affect those returns through power over the entity. In assessing control, potential voting rights are considered only if the rights are substantive. Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred and the amount recognised for non-controlling interests, and any previous interest held, over the net identifiable assets acquired and liabilities assumed. If the fair value of the net assets acquired is in excess of the aggregate

consideration transferred, the Company re-assesses whether it has correctly identified all of the assets acquired and all of the liabilities assumed and reviews the procedures used to measure the amounts to be recognised at the acquisition date. If the re-assessment still results in an excess of the fair value of net assets acquired over the aggregate consideration transferred, then the gain is recognised in Other Comprehensive Income (OCI) and accumulated in other equity as capital reserve. However, if there is no clear evidence of bargain purchase, the entity recognises the gain directly in other equity as capital reserve, without routing the same through OCI. Consideration transferred includes the fair values of the assets transferred, liabilities incurred by the Company to the previous owners of the acquiree, and equity interests issued by the Company. Consideration transferred also includes the fair value of any contingent consideration. Consideration transferred does not include amounts related to the settlement of pre-existing relationships. Any goodwill that arises on account of such business combination is tested annually for impairment. Any contingent consideration is measured at fair value at the date of acquisition. If an obligation to pay contingent consideration that meets the definition of a financial instrument is classified as equity, then it is not re-measured and the settlement is accounted for within other equity. Otherwise, other contingen

consideration is re-measured at fair value at each reporting date and subsequent changes in the fair value of the contingent consideration are recorded in the A contingent liability of the acquiree is assumed in a business combination only if such a liability represents a present obligation and arises from a past event, and its fair value can be measured reliably. On an acquisition-by-acquisition basis, the Company recognises any non-controlling interest in the acquiree either at fair value or at the non-controlling interest's proportionate share of the acquiree's identifiable net assets.

In case of Pooling of interest method of accounting, the assets and liabilities of the combining entities recognises at their carrying amounts. No adjustment is made to reflect the fair value or recognise any new assets and liabilities. The financial information in the Financial Statements in respect of prior periods restates as if the business combination had occurred from the beginning of the preceeding period. The difference, if any, between the amount recorded as share capital issued plus any additional consideration in the form of cash or other assets and the amount of share capital of the transferred to capital reserve and presented separately from other capital reserves.

Transaction costs that the Company incurs in connection with a business combination such as finders' fees, legal fees, due diligence fees, and other professional and consulting fees are expensed as incurred. And if the Company acquires assets that does not constitute a business combination, transaction costs is allocated to that assets acquired based on their relative fair value.

3.2 Property, Plant and Equipment:

Property, plant and equipment are carried at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation, amortisation and impairment losses, if any. Cost includes purchase price, borrowing cost and any cost directly attributable to bring the assets to its working condition for its intended use. In case of Property, Plant and Equipment, the Company has availed the carrying value as deemed cost on the date of transition i.e. 1st April, 2015. Depreciation on the property, plant and equipment is provided using straight line method over the useful life of assets as specified in schedule II to the Companies

Act. 2013. Depreciation on property, plant and equipment which are added / disposed off during the period / year, is provided on pro-rata basis with reference to the date of

addition / deletion. Freehold land is not depreciated The assets' residual values, useful lives and method of depreciation are reviewed at each financial year end and are adjusted prospectively, if appropriate. The

effects of any revision are included in the statement of profit and loss when the changes arises. Capital work-in-progress includes cost of property, plant and equipment under installation / under development as at the balance sheet date. Property, plant and equipment are eliminated from financial statement, either on disposal or when retired from active use. Profits / losses arising in the case of

retirement / disposal of property, plant and equipment are recognised in the statement of profit and loss in the year of occurrence.

Leasehold land is amortised over the period of lease. Buildings constructed on leasehold land are depreciated based on the useful life specified in schedule II to the Companies Act, 2013, where the lease period of land is beyond the life of the building. In other cases, buildings constructed on leasehold land is amortised over the primary lease period of the land.

3.3 Intangible Assets:

Intangible assets are carried at cost, net of recoverable taxes, trade discount and rebates less accumulated amortisation and impairment losses, if any. Cost includes expenditure that is directly attributable to the acquisition of the intangible assets. In case of Intangible Assets, the Company has availed the carrying value as deemed cost on the date of transition i.e. 1st April, 2015.

Identifiable intangible assets are recognised when it is probable that future economic benefits attributed to the asset will flow to the Company and the cost of the asset can be reliably measured.

Computer softwares are capitalised at the amounts paid to acquire the respective license for use and for Development and the same is amortised over the period of useful lives or period of three years, whichever is less. The assets' useful lives and method of amortisation are reviewed at each financial year end and adjusted prospectively, if appropriate.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit and loss when the asset is derecognised.

Inventories are valued at the lower of cost and net realizable value except scrap (cullet), which is valued net realisable value. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale. The cost of inventories comprises of cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their respective present location and condition. Cost of raw materials, packing materials and stores, spares and consumables are computed on the weighted average basis. Cost of work in progress, finished goods and Stock-in-trade is determined on absorption costing method.

3.5 Cash and cash equivalents:

Cash and cash equivalent in the balance sheet comprise cash at banks, cash on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management

3.6 Impairment of non-financial assets - property, plant and equipment and intangible assets:

The Company assesses at each reporting date as to whether there is any indication that any property, plant and equipment and intangible assets or group of assets, called cash generating units (CGU) may be impaired. If any such indication exists the recoverable amount of an asset or CGU is estimated to determine the extent of impairment, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the CGU to which the asset belongs.

An impairment loss is recognised in the statement of profit and loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset s fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.

The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount

3.7 Impairment of Goodwill

Goodwill is tested for impairment on an annual basis and whenever there is an indication that goodwill may be impaired, relying on a number of factors including operating results, business plans and future cash flows. For the purpose of impairment testing, goodwill acquired in a business combination is allocated to the Company's cash generating units (CGU) or groups of CGU's expected to benefit from the synergies arising from the business combination. A CGU is the smallest identifiable group of assets that generates cash inflows that are largely independent of the cash inflows from other assets or group of assets. Impairment occurs when the carrying amount of a CGU including the goodwill, exceeds the estimated recoverable amount of the CGU. The recoverable amount of a CGU is the higher of its fair value less cost to sell and its value-in-use is the present value of future cash flows expected to be derived from the CGU. Total impairment loss of a CGU is allocated first to reduce the carrying amount of goodwill allocated to the CGU and then to the other assets of the CGU pro-rata on the basis of the carrying amount of each asset in the CGU. An impairment loss on goodwill is recognized in the statement of profit or loss and is not reversed in the subsequent

3.8 Financial instruments – initial recognition, subsequent measurement and impairment:

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets -Initial recognition and measurement:

All financial assets are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition. Financial assets are classified, at initial recognition, as financial assets measured at fair value or as financial assets measured at amortised cost. However, trade receivables that do not contain a significant financing component are measured at transaction price

Financial assets - Subsequent measurement:

For the purpose of subsequent measurement, financial assets are classified in two broad categories;-

a) Financial assets at fair value

b) Financial assets at amortised cost

Where assets are measured at fair value, gains and losses are either recognised entirely in the statement of profit and loss (i.e. fair value through profit or loss), or recognised in other comprehensive income (i.e. fair value through other comprehensive income).

A financial asset that meets the following two conditions is measured at amortised cost (net of any write down for impairment) unless the asset is designated at fair value through profit or loss under the fair value option.

a) Business model test: The objective of the Company's business model is to hold the financial asset to collect the contractual cash flow.

b) Cash flow characteristics test: The contractual terms of the financial asset give rise on specified dates to cash flow that are solely payments of principal and interest on the principal amount outstanding.

BOROSIL SCIENTIFIC LIMITED (FORMERLY KNOWN AS KLASS PACK LIMITED)

Notes to the Standalone Financial Information A financial asset that meets the following two conditions is measured at fair value through other comprehensive income unless the asset is designated at fair

a) Business model test: The financial asset is held within a business model whose objective is achieved by both collecting contractual cash flow and selling

b) Cash flow characteristics test: The contractual terms of the financial asset give rise on specified dates to cash flow that are solely payments of principal

and interest on the principal amount outstanding. All other financial asset is measured at fair value through profit or loss

Financial assets - Equity Investment in subsidiaries, associates and joint venture:

The Company has accounted for its equity investment in subsidiaries, associates and joint venture at cost. Financial assets - Derecognition

A financial assets (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed form

the Company's statement of financial position) when: a) The rights to receive cash flows from the asset have expired, or

b) The Company has transferred its rights to receive cash flow from the asset. Impairment of financial assets

In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of financial assets other than those

measured at fair value through profit and loss (FVTPL). Expected credit losses are measured through a loss allowance at an amount equal to:

a) The 12 months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or b) Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument)

For trade receivables, Company applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed. For other assets, the Company uses 12 month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase

in credit risk full lifetime ECL is used. II) Financial liabilities - Initial recognition and measurement:

The financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Financial liabilities - Subsequent measurement:

Financial liabilities are subsequently carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts are approximate at their fair value due to the short maturity of these instruments. Financial Liabilities - Financial guarantee contracts:

Financial guarantee contracts issued by the Company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because

the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined and the amount recognised less cumulative amortisation Financial Liabilities - Derecognition: A financial liability is derecor inised when the

another, from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the

statement of profit and loss. 3.9 Provisions, Contingent Liabilities, Contingent Assets and Commitments: Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event. It is probable that an outflow of resources

embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time ney is material, provisions are discounted using equivalent period government securities interest rate. Unwinding of the discount is recognised in the statement of profit and loss as a finance cost. Provisions are reviewed at each balance sheet date and are adjusted to reflect the current best estimate Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or

non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. Information on contingent liability is disclosed in the Notes to the Financial Statements. Contingent assets are not recognised. However, when the realisation of income is virtually certain, then the related asset is no longer a contingent asset, but it is recognised as an asset.

3.10 Revenue recognition and other income: Sale of goods and Services:

The Company derives revenues primarily from sale of products comprising of Scientific and Industrial Products (SIP) and Consumer ware Products (CP). Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration entitled in exchange for those goods or services. Generally, control is transferred upon shipment of goods to the customer or when the goods is made available to the customer, provided transfer of title to the customer occurs and the Company has not retained any significant risks of ownership or future

obligations with respect to the goods shipped. Revenue from rendering of services is recognised over the time by measuring the progress towards complete satisfaction of performance obligations at the

Revenue is measured at the amount of consideration which the Company expects to be entitled to in exchange for transferring distinct goods or services to a

customer as specified in the contract, excluding amounts collected on behalf of third parties (for example taxes and duties collected on behalf of the government). Consideration is generally due upon satisfaction of performance obligations and a receivable is recognized when it becomes unconditional. The Company does not have any contracts where the period between the transfer of the promised goods or services to the customer and payment by the customer exceeds one year. As a consequence, it does not adjust any of the transaction prices for the time value of money.

Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, scheme discount and price concessions, if any

Trade receivables:

A receivable represents the Company's right to an amount of consideration that is unconditional. Contract liabilities:

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognised when the payment is made. Contract liabilities are recognised as revenue when the Company performs under the contract. Other Income:

Incentives on exports and other Government incentives related to operations are recognised in the statement of profit and loss after due consideration of certainty of utilization/receipt of such incentives. Interest Income:

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be

OCI or profit or loss, respectively).

measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition Dividend Income: Dividend Income is recognised when the right to receive the payment is established

Rental income:

Rental income arising from operating leases is accounted for on a straight-line basis over the lease terms and is included as other income in the statement of profit 3.11 Foreign currency reinstatement and translation:

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency closing rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognised in statement of profit and loss except to the extent of exchange differences which are regarded as an adjustment to interest costs on foreign currency borrowings that are directly attributable to the acquisition or construction of

qualifying assets, are capitalized as cost of assets. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the transaction. Non-monetary items carried at fair value that are denominated in foreign currencies are translated at the exchange rates prevailing at the date when the fair value was determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or profit or loss are also recognised in

Foreign exchange differences regarded as an adjustment to borrowing costs are presented in the statement of profit and loss, within finance costs. All other finance gains / losses are presented in the statement of profit and loss on a net basis.

In case of an asset, expense or income where a non-monetary advance is paid/received, the date of transaction is the date on which the advance was initially recognized. If there were multiple payments or receipts in advance, multiple dates of transactions are determined for each payment or receipt of advance

3.12 Employee Benefits: Short term employee benefits are recognized as an expense in the statement of profit and loss of the year in which the related services are rendered

More than 3 years

Contribution to Provident Fund, a defined contribution plan, is made in accordance with the statute, and is recognised as an expense in the year in which

Contribution to Superannuation fund, a defined contribution plan, is made in accordance with the Company policy, and is recognised as an expense in the year in which employees have rendered services.

The cost of providing gratuity, a defined benefit plans, is determined based on Projected Unit Credit Method, on the basis of actuarial valuations carried out by third party actuaries at each Balance Sheet date. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or

credited to other comprehensive income in the period in which they arise. Other costs are accounted in statement of profit and loss.

Remeasurements of defined benefit plan in respect of post employment and other long term benefits are charged to the other comprehensive income in the year in which they occur. Remeasurements are not reclassified to statement of profit and loss in subsequent periods.

Income tax expense represents the sum of current tax (including income tax for earlier years) and deferred tax. Tax is recognised in the statement of profit and loss, except to the extent that it relates to items recognised directly in equity or other comprehensive income, in such cases the tax is also recognised directly in equity or in other comprehensive income. Any subsequent change in direct tax on items initially recognised in equity or other comprehensive income is also recognised in equity or other comprehensive income

Current tax provision is computed for income calculated after considering allowances and exemptions under the provisions of the applicable Income Tax Laws. Current tax assets and current tax liabilities are off set, and presented as net.

Deferred tax is recognised on differences between the carrying amounts of assets and liabilities in the Balance sheet and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences, and deferred tax assets are generally recognised for all deductible temporary differences, carry forward tax losses, unutilised tax credits and allowances to the extent that it is probable that future taxable profits will be available against which those deductible temporary differences, carry forward tax losses, unutilised tax credits and allowances can be utilised. Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

3.14 Current and non-current classification:

The Company presents assets and liabilities in statement of financial position based on current/non-current classification.

The Company has presented non-current assets and current assets before equity, non-current liabilities and current liabilities in accordance with Schedule III, Division II of Companies Act, 2013 notified by MCA.

An asset is classified as current when it is:

a) Expected to be realised or intended to be sold or consumed in normal operating cycle

b) Held primarily for the purpose of trading,

c) Expected to be realised within twelve months after the reporting period, or d) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is classified as current when it is:

a) Expected to be settled in normal operating cycle

b) Held primarily for the purpose of trading, c) Due to be settled within twelve months after the reporting period, or

d) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. Deferred tax assets / liabilities are classified as non-current assets / liabilities. The Company has identified twelve months as its normal operating cycle

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable rights to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable rights must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or

Note-4 SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS:

The preparation of the Financial Statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues expenses, assets, liabilities, the accompanying disclosures and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods. The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based on its assumptions and estimates on parameters available when the Financial Statements were prepared. However, existing circumstances and assumptions about future developments may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occu

4.1 Property, Plant and Equipment, Investment Properties and Other Intangible Assets:

Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation to be recorded during any reporting period. The useful lives and residual values as per schedule II of the Companies Act, 2013 are based on the Company's historical experience with nilar assets and taking into account anticipated technological changes, whichever is more appropriate.

Company reviews at each balance sheet date the carrying amount of deferred tax assets. The factors used in estimates may differ from actual outcome which could lead to an adjustment to the amounts reported in the Financial Statements. Deferred tax assets are recognised only to the extent that it is probable that taxable profit will be available against which the unused tax losses or tax credits can be utilised. This involves an assessment of when those assets are likely to reverse, and a judgement as to whether or not there will be sufficient taxable profits available to offset the assets. This requires assumptions regarding future profitability, which is inherently uncertain. To the extent assumptions regarding future profitability change, there can be an increase or decrease in the amounts recognised in respect of deferred tax assets and consequential impact in the statement of profit and loss.

4.3 Contingencies:

Management has estimated the possible outflow of resources at the end of each annual reporting financial year, if any, in respect of contingencies/claim/litigations against the Company as it is not possible to predict the outcome of pending matters with accuracy.

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairme testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or Cash Generating Units (CGU) fair value less costs of disposal and its value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent to those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less cost of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples or other

The Cost of the defined benefit plan and other post-employment benefits and the present value of such obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, mortality rates and attrition rate. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

4.6 Recoverability of trade receivable:

Judgements are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. Factors considered include the credit rating of the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment.

4.7 Revenue Recognition:

The Company's contracts with customers could include promises to transfer multiple products and services to a customer. The Company assesses the products / services promised in a contract and identify distinct performance obligations in the contract. Identification of distinct performance obligation involves judgement to determine the deliverables and the ability of the customer to benefit independently from such deliverables.

Judgement is also required to determine the transaction price for the contract. The transaction price could be either a fixed amount of customer consideration or variable consideration with elements such as volume discounts, price concessions and incentives. Any consideration payable to the customer is adjusted to the transaction price, unless it is a payment for a distinct product or service from the customer. The estimated amount of variable consideration is adjusted in the transaction price only to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur and is reassessed at the end of each reporting period. The Company allocates the elements of variable considerations to all the performance obligations of the contract unless there is observable evidence that they pertain to one or more distinct performance obligations.

The Company uses judgement to determine an appropriate standalone selling price for a performance obligation. The Company allocates the transaction price to each performance obligation on the basis of the relative standalone selling price of each distinct product or service promised in the contrac

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability require the application of judgement to existing facts and circumstances, which can be subject to change. Since the cash outflows can take place many years in the future, the carrying amounts of provisions and liabilities are reviewed regularly and adjusted to take account of changing facts and circumstances.

4.9 Fair value measurement of financial instruments :

When the fair value of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the Discounted Cash Flow (DCF) model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

Note 5 - Property, Plant and Equipment and Capital Work-in-Progress

Particulars Right Freehold Buildings Plant and Furni-**Vehicles** Office Total Capital Lease-Equipment Equip-Improve-Building **Fixtures** Progress ments GROSS BLOCK: As at 1st April, 2021 - 1.153.95 942.12 5.210.31 79.28 52.25 47.08 7.484.99

As at 1st April, 2021	1	-	1,100.00	342.12	3,210.31	13.20	32.23	47.00	1,404.33	
Additions	-	-	-	-	675.74	3.53	48.15	6.58	734.00	
Disposals / Adjustments	-	-	-	-	-	-	-	-	-	
As at 31st March, 2022	-	-	1,153.95	942.12	5,886.05	82.81	100.40	53.66	8,218.99	
On account of Scheme of Arrangement (Refer Note 52)	442.15	55.42	-	-	3,014.06	175.35	162.74	298.04	4,147.76	
Additions	3.00	259.50	244.82	-	1,929.73	147.07	14.29	127.88	2,726.29	
Disposals / Adjustments	50.95	55.42	-	-	33.02	18.81	11.03	49.23	218.46	
As at 31st March, 2023	394.20	259.50	1,398.77	942.12	10,796.82	386.42	266.40	430.35	14,874.58	
Additions	64.73	-	-	-	1,966.81	10.86	96.64	98.92	2,237.96	
Disposals / Adjustments	-	-	-	-	12.99	-	35.03	7.88	55.90	
As at 31st March, 2024	458.93	259.50	1,398.77	942.12	12,750.64	397.28	328.01	521.39	17,056.64	
DEPRECIATION AND AMO	ORTISATION:									
As at 1st April, 2021	-	-	-	100.74	1,792.91	45.21	34.37	32.59	2,005.82	
Depreciation / Amortisation	-	-	-	15.57	580.67	7.04	6.52	7.26	617.06	
Disposals / Adjustments	-	-	-	-	-	-	-	-	-	
As at 31st March, 2022	-	-	-	116.31	2,373.58	52.25	40.89	39.85	2,622.88	
On account of Scheme of Arrangement (Refer Note 52)	391.42	55.42	-	-	1,442.55	93.75	26.55	190.26	2,199.95	
Depreciation / Amortisation	11.21	57.67	-	15.57	932.06	37.69	28.23	61.59	1,144.02	
Disposals / Adjustments	45.62	55.42	-	-	18.72	12.27	1.57	43.75	177.35	
As at 31st March, 2023	357.01	57.67	-	131.88	4,729.47	171.42	94.10	247.95	5,789.50	
Depreciation / Amortisation	9.73	86.50	-	40.22	1,148.92	43.11	28.22	78.98	1,435.68	
Disposals / Adjustments	-	-	-	-	9.25	-	23.88	7.34	40.47	

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As at 31st March 2024

366.74

144.17

ote 5 - Property, Plant and E	quipment an	d Capital W	ork-in-Prog	ress					(F	Rs. in lakhs)
Particulars	Lease- hold Improve- ments	Right of Use - Building	Freehold Land	Buildings	Plant and Equipment	Furni- ture and Fixtures	Vehicles	Office Equip- ments	Total	Capital Work in Progress
NET BLOCK:										
As at 31st March, 2022	-	-	1,153.95	825.81	3,512.47	30.56	59.51	13.81	5,596.11	265.91
As at 31st March, 2023	37.19	201.83	1,398.77	810.24	6,067.35	215.00	172.30	182.40	9,085.08	727.08
As at 31st March 2024	92.19	115.33	1,398.77	770.02	6,881.50	182.75	229.57	201.80	9,871.93	82.63

172.10

5,869.14 214.53

319.59 7,184.71

98.44

5.1 Details of Capital work in Progress (CWIP) as at 31st March, 2024, 31st March, 2023 and 31st March, 2022 are as below:

A) CWIP ageing schedule as at 31st March, 2024									
Capital Work in Progress		Total							
	Less than 1 year	1-2 years	2-3 Years	More than 3 years					
Project in Progress	78.93		3.70	-	82.63				
Project Temporarily Suspended	-	-	-	-	-				
Total	78.93	-	3.70	-	82.63				

B) CWIP ageing schedule as at 31st March, 2023

Capital Work in Progress

Project Temporarily Suspended

Project in Progress

Capital Work in Progress	Amount in CWIP for a period of							
	Less than 1 year	Less than 1 year 1-2 years 2-3 Years More than 3 years						
Project in Progress	657.15	8.77	-	61.16	727.08			
Project Temporarily Suspended	-	-	-	-	-			
Total	657.15	8.77	-	61.16	727.08			

Total 204.75 61.16 265.91 5.2. There are no cases where the title deeds of Immovable Properties not held in name of the Company as at 31st March, 2024, as at 31st March, 2023 and as at

Amount in CWIP for a period of

31st March, 2022. 5.3 Gross Block of Plant and Equipments includes Rs. 7.18 lakhs (For the year ended 31st March, 2023 of Rs. 7.18 lakhs and For the year ended 31st March, 2022 of Rs. Nil) being the amount spent for laying Power Line, the ownership of which vests with the Government Authorities.

5.4 There are no proceedings initiated or pending against the company for holding any Benami Property under the Benami Transactions (Prohibition) Act, 1988 (45

5.5 The Company does not have any capital work in progress whose completion is overdue or has exceeded its cost compared to original plan.

5.6 Certain property, plant and equipment were pledged as collateral against borrowings, the details related to which have been described in note 21 and 24

5.7 Refer note 37 for disclosure of contractual commitments for the acquisition of Property, plant and Equipment

Less than 1 year

Total

265.91

Particulars	Other Intangible assets	Intangible Assets Under Development
GROSS BLOCK:	· · · · · · · · · · · · · · · · · · ·	
As at 1st April, 2021	2.33	
Additions	-	
Disposals	-	
As at 31st March, 2022	2.33	
On account of Scheme of Arrangement (Refer Note 52)	100.92	
Additions	10.20	
Disposals	0.67	
As at 31st March, 2023	112.78	
Additions	189.00	
Disposals	-	
As at 31st March 2024	301.78	
AMORTISATION:		
As at 1st April, 2021	2.14	
Amortisation	0.19	
Disposals	-	
As at 31st March, 2022	2.33	
On account of Scheme of Arrangement (Refer Note 52)	66.70	
Amortisation	21.14	
Disposals	0.62	
As at 31st March, 2023	89.55	
Amortisation	70.67	
Disposals	-	
As at 31st March 2024	160.22	

(Rs. in lakhs)

Particulars	Other Intangible assets	Intangible Assets Under Development
NET BLOCK:		
As at 31st March, 2022	-	-
As at 31st March, 2023	23.23	84.38
As at 31st March 2024	141.56	20.78

6.1 Other intangible assets represents Computer Softwares other than self generated.

6.2 Details of Intangible assets under development as at 31st March, 2024 and 31st March, 2023 are as below :-

19.03

(A) Details of aging of Intangible assets under development as at 31st March, 2024 are as below: Intangible assets unde Amount in Intangible assets under development for a period of

Less than 1 year

(Rs. in lakhs) Total

20.78

Project remporanty Suspended	-	-	-	-	-						
Total 19.03 1.75											
B) Details of aging of Intangible assets under development as at 31st March, 2023 are as below :- (Rs. in lakhs)											
Intangible assets under Amount in Intangible assets under development for a period of											
development	development Less than 1 year 1-2 years 2-3 Years More than 3 years										

1.75

2-3 Years

More than 3 years

1-2 years

84.38 84.38 6.3 The Company does not have any Intangible assets under development whose completion is overdue or has exceeded its cost compared to original plan

6.4 Refer note 37 for disclosure of contractual commitments for the acquisition of Intangible Assets

Note 7 - Non-Current Investments

Project Temporarily Suspended

development

Project in Progress

Particulars	As at	31st March 20	024	As at 31st March, 2023			As at 31st March, 2022		
	No. of Shares/Units	Face Value (in Rs.)	Rs. in lakhs	No. of Shares/ Units	Face Value (in Rs.)	Rs. in lakhs	No. of Shares/ Units	Face Value (in Rs.)	Rs. in lakhs
In Equity Instruments:									
Unquoted Fully Paid-Up									
Subsidiary Company									
Carried at cost									
Goel Scientific Glass Works Limited (Including 4 shares held jointly with nominees)	2,16,10,880	10	4,076.85	-	-	-	-	-	-
Others									
Carried at fair value through profit and loss									
Bharat Co-operative Bank Ltd.	9,900	10	1.28	9,900	10	1.15	9,900	10	1.11
Total Equity Instruments			4,078.13			1.15			1.11
Total Non Current Invest- ments			4,078.13			1.15			1.11

7.1 Aggregate amount of Investments and Market value thereof

(Rs. in lakhs)

Particulars	As at 31st M	As at 31st March 2024		As at 31st March, 2023		As at 31st March, 2022	
	Book Value	Market Value	Book Value	Market Value	Book Value	Market Value	
Quoted Investments	-	-	-	-	-	-	
Unquoted Investments	4,078.13		1.15		1.11		
Total	4.078.13		1.15		1.11		

7.2 Category-wise Non-current Investmentr

(Rs. in lakhs)

Particulars	As at 31st March 2024	As at 31st March, 2023	As at 31st March, 2022
Financial assets measured at cost	4,076.85	1	-
Financial assets measured at fair value through Profit and Loss	1.28	1.15	1.11
Total	4,078.13	1.15	1.11

Particulars

(Rs. in lakhs) Note 8 - Non-current Financial Assets - Loans As at 31st March, 2023 As at 31st March, 2022 As at 31st March 2024 Unsecured, Considered Good :

7.00

Note 9 - Non-current Financial Assets - Others

Loan to Employees

Total

(Rs. in lakhs)

5.74

Particulars	As at 31st March 2024	As at 31st March, 2023	As at 31st March, 2022
Unsecured, Considered Good :			
Fixed deposit with Banks having maturity more than 12 months	3.16	-	-
Security Deposits	151.78	141.91	11.28
Total	154.94	141.91	11.28

9.1 Fixed Deposit with Banks pledged for Rate contract with Customers

9.2 Fixed Deposit with Banks of Rs. 3.16 lakhs as at 31st March, 2024 are in the name of Demerged Company, Borosil Limited. These deposits are in the process of being transferred in the name of Company.

Note 10 - Other Non-current Assets

(Rs. in lakhs)

			(**************************************
Particulars	As at 31st March 2024	As at 31st March, 2023	As at 31st March, 2022
Unsecured, Considered Good :			
Capital Advances	57.33	590.50	457.75
Security Deposit	108.34	101.93	21.70
Others	11.79	8.40	4.87
Total	177.46	700.83	484.32

10.1 Others include mainly Prepaid Expenses etc.

Note 11- Inventories (Rs. in lakhs) As at 31st March 2024 As at 31st March, 2023 **Particulars** As at 31st March, 2022 Raw Materials: 327.5 Goods-in-Transit 58.40 4.063.51 3.380.20 4.005.11 996.34 996.34 Others 3.052.67 Work-in-Progress 186.45 169.23 58.94 Finished Goods: 1.449.33 454.43 233.55 Goods-in-Transit

2,992.83

To be continued on next page.

540.59

3,447.26

Stock-in-Trade:						
Goods-in-Transit	141.25		534.68		-	
Others	473.03	614.28	694.92	1,229.60	-	-
Stores, Spares and Consumables		432.19		398.19		185.21
Packing Material		379.23		418.40		70.34
Scrap(Cullet)		3.71		3.25		0.26
Total		8,881.12		9,729.44		1,851.68

11.1 The write-down of inventories (net) for the year is Rs. 149.32 lakhs (For the year ended 31st March, 2023 - Rs. 100.22 lakhs and for the year 31st March, 2022 - Rs. 24.28 lakhs). These are included in Changes in Inventories of Work-in-Progress, Finished Goods and Stock-in-Trade, Raw Material Consumed, Packing Materials Consumed and Consumption of Stores and Spares in the statement of profit and loss.

 $\textbf{11.2} \ \mathsf{For} \ \mathsf{mode} \ \mathsf{of} \ \mathsf{valuation} \ \mathsf{of} \ \mathsf{inventories}, \ \mathsf{refer} \ \mathsf{note} \ \mathsf{no}. \ \mathsf{3.4}.$

Note 12 - Current Investments

Particulars	As at 31st March 2024			As at 31st March, 2023			As at 31st March, 2022		
	No. of Shares/Units	Face Value (in Rs.)	Rs. in lakhs	No. of Shares/ Units	Face Value (in Rs.)	Rs. in lakhs	No. of Shares/ Units	Face Value (in Rs.)	Rs. in lakhs
Mutual Funds:									
Unquoted Fully Paid-Up									
Carried at fair value through profit and loss									
HDFC Liquid Fund Direct Plan Growth Option	-	-	-	73,257	10	3,240.31	21,820.67	10.00	913.14
Total Mutual Funds			-			3,240.31			913.14
Total Current Investments			-			3,240.31			913.14

12.1 Aggregate amount of Current Investments and Market value thereof

(Rs. in lakhs)

Particulars	As at 31st March 2024		As at 31st Ma	rch, 2023	As at 31st March, 2022	
	Book Value	Market Value	Book Value	Market Value	Book Value	Market Value
Quoted Investments	-	-	-	-	-	-
Unquoted Investments	-		3,240.31		913.14	
Total	-		3,240.31		913.14	

12.2 Category-wise Current Investment

(Rs. in lakhs)

Particulars	As at 31st March 2024	As at 31st March, 2023	As at 31st March, 2022
Financial assets measured at fair value through Profit and Loss	-	3,240.31	913.14
Total	-	3,240.31	913.14

BOROSIL SCIENTIFIC LIMITED (FORMERLY KNOWN AS KLASS PACK LIMITED)

Notes to the Standalone Financial Information

Note 13- Current Financial Assets - Trade Receivables

(Rs. in lakhs)

Particulars	As at 31st March 2024		As at 31st Ma	rch, 2023	As at 31st March, 2022	
Unsecured, Considered Good, unless otherwise stated:						
Considered Good	5,272.66		4,093.23		1,490.45	
Credit Impaired	73.22		65.15		37.27	
	5,345.88		4,158.38		1,527.72	
Less : Provision for Credit Impaired (Refer Note 40 and 44)	73.22	5,272.66	65.15	4,093.23	37.27	1,490.45
Total		5,272.66		4,093.23		1,490.45

13.1 Trade Receivables Ageing Schedule are as below:

(Rs. in lakhs)

Particulars	Outstanding from due date of payment as at 31st March, 2024						
	Not Due	Upto 6 Months	6 Months - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 years	Total
Undisputed trade receivables – Considered good	2,995.00	2,216.21	61.45	-	-	-	5,272.66
Undisputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed trade receivables – credit impaired	-	-	14.99	18.84	0.58	1.54	35.95
Disputed trade receivables – Considered good	-	-	-	-	-	-	-
Disputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed trade receivables – credit impaired	-	-	-	-	-	37.27	37.27
Sub Total	2,995.00	2,216.21	76.44	18.84	0.58	38.81	5,345.88
Less: Allowance for credit impaired	-	-	14.99	18.84	0.58	38.81	73.22
Total	2,995.00	2,216.21	61.45	-	-	-	5,272.66

(Rs. in lakhs)

Particulars	Outstanding from due date of payment as at 31st March, 2023						
	Not Due	Upto 6 Months	6 Months - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 years	Total
Undisputed trade receivables – Considered good	1,941.94	2,110.73	40.56	-	-	-	4,093.23
Undisputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed trade receivables – credit impaired	-	-	19.38	6.87	1.63	-	27.88
Disputed trade receivables – Considered good	-	-	-	-	-	-	-
Disputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed trade receivables – credit impaired	-	-	-	-	-	37.27	37.27
Sub Total	1,941.94	2,110.73	59.94	6.87	1.63	37.27	4,158.38
Less: Allowance for credit impaired	-	-	19.38	6.87	1.63	37.27	65.15
Total	1,941.94	2,110.73	40.56	-	-	-	4,093.23

(Rs. in lakhs)

Particulars	Outstanding from due date of payment as at 31st March, 2022						
	Not Due	Upto 6	6 Months - 1	1 - 2	2 - 3 Years	More than 3	Total
		Months	Year	Years		years	
Undisputed trade receivables – Considered good	1,042.48	442.98	4.99	-	-	-	1,490.45
Undisputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed trade receivables – credit impaired	-	-	-	-	-	-	-
Disputed trade receivables – Considered good	-	-	-	-	-	-	-
Disputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed trade receivables – credit impaired	-	-	-	-	-	37.27	37.27
Sub Total	1,042.48	442.98	4.99	-	-	37.27	1,527.72
Less: Allowance for credit impaired	-	-	-	-	-	37.27	37.27
Total	1,042.48	442.98	4.99	-	-	-	1,490.45

Note 14-Cash and Cash Equivalents

(Rs. in lakhs)

Particulars	As at 31st March 2024	As at 31st March, 2023	As at 31st March, 2022
Balances with Banks in current accounts	1,172.79	41.95	7.00
Cash on Hand	7.41	6.97	5.97
Total	1,180.20	48.92	12.97

14.1 For the purpose of the statement of cash flow, cash and cash equivalents comprise the followings:

(Rs. in lakhs)

Particulars	As at 31st March 2024	As at 31st March, 2023	As at 31st March, 2022
Balances with Banks in current accounts	1,172.79	41.95	7.00
Cash on Hand	7.41	6.97	5.97
Total	1,180.20	48.92	12.97

Note 15 - Bank balances Other than Cash and Cash Equivalents

(Rs. in lakhs)

Particulars	As at 31st March 2024	As at 31st March, 2023	As at 31st March, 2022
Fixed Deposits with Banks			
Fixed deposits with Banks - Having maturity 3 months to 12 months	5.00	1	-
Earmarked Balances with bank :			
Fixed deposit with Banks - Having maturity less than 12 months	127.74	127.77	80.68
Total	132.74	127.77	80.68

15.1 Fixed Deposit with Banks pledged for Bank Guarantee, Rate Contract with Customers. 15.2 Fixed Deposit with Banks of Rs. 38.34 lakhs as at 31st March, 2024 are in the name of Demerged Company, Borosil Limited. These deposits are in the

process of being transferred in the name of Company. (Rs. in lakhs)

Note 16- Current Financial Assets - Loans

Particulars	As at 31st March 2024	As at 31st March, 2023	As at 31st March, 2022
Unsecured, Considered Good:			
Loan to Employees	24.49	16.73	6.08
Total	24.49	16.73	6.08

Note 17- Current Financial Assets - Others

(Rs. in lakhs)

Particulars	ticulars As at 31st March 2024 As a		As at 31st l	March, 2023	As at 31st March, 2022	
Unsecured, Considered Good, unless otherwise stated:						
Interest Receivables		123.94		21.30		1.41
Receivable from related party pursuant to Scheme of Arrange- ment (Refer Note 52)		9,780.91		8,471.10		-
Security Deposits:						
Considered Good	98.26		23.84		-	
Considered Doubtful	11.83		11.83		-	
	110.09		35.67		-	
Less : Provision for Doubtful Deposits (Refer Note 40)	(11.83)	98.26	(11.83)	23.84	-	
Others		318.97		56.37		188.93
Total		10 322 08		8 572 61		190.34

17.1 Others includes discount receivable, insurance claim receivable, other receivable etc.

17.2 Interest Receivables includes Rs. 102.27 lakhs (As at 31st March, 2023 and As at 31st March, 2022 - Rs. Nil) receivable from related party (Refer Note 42)

Note 18-Other Current Assets (Rs. in lakhs)

Particulars	As at 31st March 2024		As at 31st I	As at 31st March, 2023		March, 2022
Unsecured, Considered Good, unless otherwise stated:						
Advances against supplies						
Considered Good	279.24		148.11		35.25	-
Considered Doubtful	6.70		6.70		6.00	
	285.94		154.81		41.25	
Less : Provision for Doubtful Advances (Refer Note 40)	(6.70)	279.24	(6.70)	148.11	(6.00)	35.25
Export Incentives Receivable		71.78		46.79		22.77
Balance with Goods and Service Tax Authorities		706.60		308.03		31.43
Others		268.97		164.43		57.82
Total		1,326.59		667.36		147.27

18.1 Others includes prepaid expenses, other receivables etc.

Note 19 - Equity Share Capital

Particulars	As at 31st March 2024	As at 31st March, 2023	As at 31st March, 2022
Authorised			
Equity Share Capital			
35,50,00,000 Equity Shares of Re. 1/- each (As at 31st March, 2023 - 30,00,00,000 Equity Shares of Re.1/- each and As at 31st March, 2022 - 20,00,000 Equity Shares of Rs. 100/- each)		3,000.00	2,000.00
Total	3,550.00	3,000.00	2,000.00
Issued, Subscribed & Fully Paid up			
8,87,96,392 Equity Shares of Re. 1/- each (As at 31st March, 2023 - 28,59,820 Equity Shares of Re.1/- each and As at 31st March, 2022 - 16,32,949 Equity Shares of Rs.100/- each)	887.96	28.60	1,632.95
Total	887.96	28.60	1,632.95

19.1 Pursuant to the Scheme of Arrangement (Refer Note 52) with effect from Effective Date, i) the authorised share capital of the Company has been increased to Rs. 3,000.00 lakhs divided into 30,00,00,000 equity shares of Re. 1/- each from Rs. 2,000.00 lakhs divided into 20,00,00,000 equity shares of Re. 1/- each.

ii) the Company has allotted 3 equity shares of Re. 1/- each fully paid up for every 4 equity shares of Re. 1/- each fully paid up held by the shareholders of Borosil Limited as on record date for this purpose. Accordingly, 8,59,36,572 Equity Shares of Re. 1 each of the Company has been issued to the shareholders of Borosil Limited . As on 31st March, 2023, the Company has shown Rs. 858.11 lakhs as Equity Share Pending issuance, considering the the outstanding shares pending for issuance of 8,58,10,865 Equity shares of Re. 1/- as on that date.

19.2 During the year ended 2023-24, the Company has further increased authorised share capital to Rs. 3,550 lakhs divided into 35,50,00,000 equity shares of Re. 1/- each from Rs. 3,000 lakhs divided into 30,00,00,000 equity shares of Re. 1/- each.

19.3 Reconciliation of number of Equity Shares outstanding at the beginning and at the end of the year :

Particulars	(in Nos.)	(Rs. in lakhs)
Shares outstanding as at 1st April, 2021	13,96,738	1,396.74
Equity Shares issued and Fully paid up (Refer Note 19.4)	2,36,211	236.21
Shares outstanding as at 31st March, 2022	16,32,949	1,632.95
On account of Scheme of Arrangement (Refer Note 52)	12,26,871	(1,604.35)
Shares outstanding as at 31st March, 2023	28,59,820	28.60
Shares issued on Pursuant to the Scheme of Arrangement (Refer Note 19.1 and 52)	8,59,36,572	859.36
Shares outstanding as at 31st March 2024	8,87,96,392	887.96

19.4 During the year ended 31st March, 2022, on 3rd January, 2022, the Company had issued 2,36,211 fully paid up equity shares of Rs. 100/- each at a premium of Rs. 746.70/- per share on right issue basis and received amount of Rs. 2,000.00 lakhs. These shares had been issued to its then Holding Company, Borosil Limited.

19.5 Terms/Rights attached to Equity Shares :

The Company has only one class of shares referred to as equity shares having a par value of Re.1/- per share. Holders of equity shares are entitled to one vote per share. The dividend proposed by the Board of Directors, if any, is subject to the approval of the shareholders in the annual general meeting, except in case of interim dividend. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in the same proportion as the capital paid-up on the equity shares held by them bears to the total paid-up equity share capital of the Company.

19.6 Shares held by Holding Company

Name of holding Company	As at 31st March, 2022				
	No. of Shares held	% of Holding			
Borosil Limited	13,46,967	82.49%			
Characteristic Communication of the second o					

Shares held by Holding Company has been cancelled on 1st April, 2022 on account of Scheme of Arrangement (Refer Note 52) and hence the holding of shares by Holding Company as at 31st March, 2024 and 31st March, 2023 is Nil.

19.7 Details of Shareholder holding more than 5% of Equity Share Capital:

Name of Shareholder	As at 31st	As at 31st March 2024		As at 31st March, 2023		March, 2022
	No. of Shares	% of Holding	No. of Shares	% of Holding	No. of Shares	% of Holding
Borosil Limited	\$		\$		13,46,967	82.49%
Shiv Ganga Caterers Private Limited	#		9,54,000	33.36%	95,400	5.84%
Pramila G. Amin	#		8,05,250	28.16%	80,525	4.93%
Prashant G. Amin	#		10,10,680	35.34%	1,01,068	6.19%
P. K. Kheruka	99,25,246	11.18%	-	-	-	-
Kiran Kheruka	2,27,02,812	25.57%	-	-	-	-
Rekha Kheruka	1,23,23,690	13.88%	-	-	-	-
Croton Trading Pvt Ltd	98,15,504	11.05%	-	-	-	-

Shareholder holding more than 5% of equity share capital as at 31st March, 2023 is without taking into consideration of share capital pending issuance.

Shareholding reduced to less than 5%

\$ equity shares held by Borosil Limited stood cancelled and accordingly Borosil Limited ceased to be holding Company pursuant to the Scheme of Arrangement (Refer

19.8 Details of shares held by Promoters and Promoter Group in the Company:

Name of Promoters and Promoter Group	As at 31st March 2024		As at 31st March, 2023		
	No. of Shares	% of Holding	No. of Shares	% of Holding	% Change
Shreevar Kheruka (Promoter)	14,63,810	1.65%	As referred in N	Note 19.1, the C	Company has
P. K. Kheruka (Promoter)	99,25,246	11.18%	allotted equity	shares on the	record date
Kiran Kheruka (Promoter Group)	2,27,02,812	25.57%	pursuant to Sch Note 52). Acco		
Rekha Kheruka (Promoter Group)	1,23,23,690	13.88%	/ entities have become the Promote Promoter Group of the Company.		
Croton Trading Private Limited (Promoter Group)	98,15,504				
Gujarat Fusion Glass LLP (Promoter Group)	23,52,303	2.65%	ing issuance of such equity shares		hares as on
Sonargaon Properties LLP (Promoter Group)	13	0.00%	31st March, 2023, the details of N Shares , % of holding and % cha	changes are	
Borosil Holdings LLP (Promoter Group)	6,88,634	0.78%	not given.	noiding and 70	changes are
Spartan Trade Holdings LLP (Promoter Group)	8,60,484	0.97%			
Alaknanda Ruia (Promoter Group)	3,333	0.00%			
Associated Fabricators LLP (Promoter Group)	1,75,583	0.20%			

Name of Promoters *	As at 31st March, 2022	
	No. of Shares held	% of Holding
Borosil Limited	13,46,967	82.49%
Shiv Ganga Caterers Private Limited	95,400	5.84%
Mrs. Pramila G. Amin	80,525	4.93%
Mr. Prashant G. Amin	1,01,068	6.19%
Mrs. Shweta Amin	1	0.00%
Mr. Pravesh Amin	1	0.00%
Mr. Gangadhar Amin	8,987	0.55%

*On account of Scheme of Arrangement (Refer Note 52), above Promoters are no longer Promoters.

19.9 Under Special Purpose Employee Stock Option Plan, 2023, 5,51,064 options are reserved. Under BSL – Employee Stock Option Scheme , 44,00,000 options are reserved, subject to approval of shareholders on this scheme. No options have been granted as at March 31, 2024 out of above reserved options.

19.10 Dividend paid and proposed:-

No dividend has been proposed or paid for the year ended 31st March, 2024, for the year ended 31st March, 2023 and for the year ended 31st March, 2022

Note 20-Other Equity (Rs. in lakhs)

Particulars	As at 31st March 2024 As at 31st March, 2023		rch, 2023	As at 31st March, 2		
Capital Reserve On Scheme of Arrangement						
As per Last Balance Sheet	(11,316.06)		-		-	
On Account of Scheme of Arrangement (Refer Note 52)	-		(11,314.17)		-	
On account of Exercise of option	(1.26)	(11,317.32)	(1.89)	(11,316.06)	-	-
Securities Premium						
As per Last Balance Sheet	6,468.33		6,468.33		4,704.54	
Add: Equity Share Issued	-	6,468.33	-	6,468.33	1,763.79	6,468.33
Retained Earnings						
As per Last Balance Sheet	38,025.70		(72.99)		(929.74)	
On Account of Scheme of Arrangement (Refer Note 52)	-		35,051.73		-	
Profit for the year	3,145.93	41,171.63	3,046.96	38,025.70	856.75	(72.99)
Other Comprehensive Income (OCI)						
As per Last Balance Sheet	1,126.27		1,122.26		1,112.43	
On Account of Scheme of Arrangement (Refer Note 52)	-		(1.41)		-	
Movements in OCI (net) during the year	(17.17)	1,109.10	5.42	1,126.27	9.83	1,122.26
Total		37,431.74		34,304.24		7,517.60

20.1 Nature and Purpose of Reserve

1. Capital Reserve On Scheme of Arrangement:

Capital Reserve is created on account of Scheme of Arrangement. The reserve will be utilised in accordance with the provisions of the Companies Act, 2013. 2. Securities Premium:

Securities premium is created when shares issued at premium. The reserve will be utilised in accordance with the provisions of the Companies Act, 2013.

Retained earnings represents the accumulated profits / (losses) made by the Company over the years. 4. Other Comprehensive Income (OCI):

Other Comprehensive Income (OCI) includes remeasurements of defined benefit plans and revaluation reserve.

Note 21- Non-current financial liabilities - Borrowings (Rs. in lakhs) As at 31st March, 2023 Particulars As at 31st March 2024 As at 31st March, 2022 Secured Loan Геrm Loans from a Bank 105.21 130.57 Unsecured Loan Loan from other 103.71 208.92 130.57 Total

21.1 Term Loans (including current maturities of long term borrowings shown under current financial liabilities - Borrowings) (Refer Note 24) Term Loans is primarily secured by first and exclusive hypothecation charge on all existing and future current assets and moveable fixed assets of the Company and first and exclusive Equitable/ Registered mortgage charge on immoveable properties being land and building situated at Factory Shed On Gat No. 277, 278, 279, 291, 287, 290, 292, 293, 294, 295, 302, Belgaon Kurhe Road, Mouje Gonde Dumala, Tal. Igatpuri, Dist. Nashik of the Company. The Rate of Interest of Working Capital Term Loan is 9.00% p.a Floating. The said borrowings shall be repaid in 24 equal monthly installments of Rs. 8.77 Lakhs.

21.2 Unsecured loan is carrying interest at 9% p.a. The said borrowings shall be repaid within 3 years.

Note 22-Non-current Provisions

Particulars	As at 31st March 2024	As at 31st March, 2023	As at 31st March, 2022
Provisions for Employee Benefits			
Gratuity (Unfunded) (Refer Note 38)	-	301.31	265.29
Total	-	301.31	265.29

Note 23- Income Tax 23.1 Current Tax

(Rs. in lakhs)

Particulars	For the Year Ended 31st March 2024	For the Year Ended 31st March, 2023	For the Year Ended 31st March, 2022
Current Income Tax	1,309.62	1,206.50	134.49
Income Tax of earlier years	0.92	22.57	-
Total	1,310.54	1,229.07	134.49

23.2 The major components of Income Tax Expenses for the year ended 31st March, 2024, 31st March, 2023 and 31st March, 2022 are as follows:

			(No. III lakilo)
Particulars	For the Year Ended 31st March 2024	For the Year Ended 31st March, 2023	For the Year Ended 31st March, 2022
Recognised in Statement of Profit and Loss :			
Current Income Tax (Refer Note 23.1)	1,310.54	1,229.07	134.49
Deferred Tax - Relating to origination and reversal of temporary differences	(457.59)	34.40	140.76
Total tax Expenses	852.95	1,263.47	275.25

23.3 Reconciliation between tax expenses and accounting profit multiplied by tax rate for the year ended 31st March, 2024, 31st March, 2023 and 31st March, 2022:\ (Rs. in lakhs)

Particulars	For the Year Ended 31st March 2024	For the Year Ended 31st March, 2023	For the Year Ended 31st March, 2022
Accounting Profit before tax	3,998.88	4,310.43	1,132.00
Applicable tax rate (Refer Note 54)	25.17%	29.12%	27.82%
Computed Tax Expenses	1,006.44	1,255.20	314.92
Tax effect on account of:			
Lower tax rate, indexation and fair value changes etc.	(23.96)	(36.01)	(8.95)
Expenses not allowed	8.84	31.68	0.04
Due to New Tax Regime (Refer note 54)	(154.36)	-	-
Changes in Income Tax rates	-	-	(22.93)
Allowance of Expenses on payment basis	16.81	-	(4.36)
Other deductions / allowances	(1.74)	(9.97)	(3.47)
Income tax for earlier years	0.92	22.57	-
Income tax expenses recognised in statement of profit and loss	852.95	1,263.47	275.25

3.4 Deferred tax Liabilities / (Assets) relates to the following	; :		(Rs. in lakhs)
		Balance Sheet	
Particulars	As at 31st March 2024	As at 31st March, 2023	As at 31st March, 2022
Property, Plant and Equipment and Intangible Assets	85.78	171.97	119.93
Goodwill	1,492.93	1,727.35	-
Investments	(62.83)	1.13	2.00
Trade Receivable	(715.90)	(574.41)	(74.11)
Inventories	254.66	254.98	9.18
Other Assets	(10.51)	(6.24)	(2.04)
Other Liabilities & Provision	(300.29)	(367.57)	(139.16)
Unutilised MAT Credit Entitlement	-	-	(98.81)
Total	743 84	1 207 21	(183 01)

(Rs. in lakhs)

(Rs. in lakhs)

(183.01)

1,207.21

746.96

(Rs. in lakhs)

	Statement of Pro	Statement of Profit and Loss and Other Comprehensive Income				
Particulars	For the Year Ended 31st March 2024	For the Year Ended 31st March, 2023	For the Year Ended 31st March, 2022			
Property, Plant and Equipment and Intangible Assets	(86.19)	80.78	20.37			
Goodwill	(234.42)	-	-			
Investments	(63.96)	(60.80)	2.13			
Trade Receivable	(141.49)	(171.29)	(6.00)			
Inventories	(0.32)	114.92	9.70			
Other Assets	(4.27)	(0.46)	(2.04)			
Other Liabilities & Provision	67.28	(89.05)	(35.61)			
Unutilised MAT Credit Entitlement	-	98.81	(98.81)			
Unabsorbed Depreciation Loss	-	63.77	254.81			
Total	(463.37)	36.68	144.55			

23.5 Reconciliation of deferred tax Liabilities / (Assets) (net):

As at 31st March 2024 | As at 31st March, 2023 | As at 31st March, 2022 Particulars 1,207.21 (183.01)(327.56)Opening balance On account of Scheme of Arrangement (Refer Note 52) 1,353.54 (457.59)140.76 Deferred Tax recognised in Statement of Profit and Loss 34.40 Deferred Tax recognised in OCI (5.78)2.28 3.79

Closing balance 743.84

Particulars As at 31st March 2024 As at 31st March, 2023 As at 31st March, 2022 Unused tax losses for which no deferred tax assets has been recognised

Note 24-Current Financial Liabilities - Borrowings			(RS. III lakiis)
Particulars	As at 31st March 2024	As at 31st March, 2023	As at 31st March, 2022
Secured			
Working Capital Loan from a Bank	683.67	681.67	-
Current maturity of long term Borrowings	105.21	65.29	-

788.88

24.1 Working Capital Loan from bank of Rs. 683.67 lakhs (As at 31st March, 2023 Rs. 681.67 lakhs) was secured by first and exclusive hypothecation charge on all existing and future current assets and moveable fixed assets of the Company and first and exclusive Equitable/ Registered mortgage charge on immoveable properties being land and building situated at Factory Shed On Gat No. 277, 278, 279, 291, 287, 290, 292, 293, 294, 295, 302, Belgaon Kurhe Road, Mouje Gonde Dumala, Tal. Igatpuri, Dist. Nashik of the Company. The Rate of Interest of Working capital Loan is MCLR + Spread (@ 9.00%p.a.) (As at 31st March, 2023 - @ 8.40% p.a.)

Note 25 - Current Financial Liabilities - Trade Payables

Total

Total

(Rs. in lakhs)

3.09 3,556.56

Particulars	As at 31st March 2024	As at 31st March, 2023	As at 31st March, 2022
Micro, Small and Medium Enterprises	781.36	591.00	130.98
Others	2,775.20	1,512.76	877.52
Total	3,556.56	2,103.76	1,008.50

25.1 Micro, Small and Medium Enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED 2006) have been determined based on the information available with the Company and the details of amount outstanding due to them are as given below: (Rs. in lakhs)

	Particulars	As at 31st March 2024	As at 31st March, 2023	As at 31st March, 2022
a)	the principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year;			
	i) Principal amount outstanding	781.36	591.00	130.98
	ii) Interest thereon	1.49	0.58	0.13
b)	the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-	-
c)	the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;		-	-
d)	the amount of interest accrued and remaining unpaid at the end of each accounting year;	1.49	0.58	0.13
e)	the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.		-	-

25.2 Trade Payables Ageing Schedule are as below :			,		(F	Rs. in lakhs)
Particulars	Outstanding from due date of payment as at 31st March 2024					
	Not Due	Upto 1 Year	1 - 2 Years	2 - 3 Years	More than 3 years	Total
Total outstanding dues of micro, small & medium Enterprises	738.50	42.86	-	-	-	781.36
Total outstanding dues of Creditors other than micro, small & medium Enterprises	2,293.09	413.77	65.24	-	3.09	2,775.20
Disputed dues of micro, small and medium enterprises	-	-	-	-	-	-
Disputed dues of creditors other than micro, small and me-	-	-	-	-	-	-

					(Rs. in lakhs)
Particulars Outstanding from due date of payment as at 31st March, 2023						
	Not Due	Upto 1 Year	1 - 2 Years	2 - 3 Years	More than 3 years	Total
Total outstanding dues of micro, small & medium Enterprises	538.55	52.45	-	1	-	591.00
Total outstanding dues of Creditors other than micro, small & medium Enterprises	1,280.10	229.35	0.22	-	3.09	1,512.76

456.63

65.24

3,031.59

Disputed dues of micro, small and medium enterprises Disputed dues of creditors other than micro, small and medium enterprises Total 1,818.65 281.80 0.22 3.09 2,103.76

(Rs. in lakhs)

Particulars		Outstanding from due date of payment as at 31st March, 2022				
	Not Due	Upto 1 Year	1 - 2 Years	2 - 3 Years	More than 3 years	Total
Total outstanding dues of micro, small & medium Enterprises	117.09	13.89	-	-	-	130.98
Total outstanding dues of Creditors other than micro, small & medium Enterprises	842.46	35.06	-	-	-	877.52
Disputed dues of micro, small and medium enterprises	-	-	-	-	-	-
Disputed dues of creditors other than micro, small and medium enterprises	-	-	-	-	-	-
Total	959.55	48.95	-	-	-	
						1,008.50

Note: 26 Current Financial Liabilities - Others

As at 31st March 2024 As at 31st March, 2023 As at 31st March, 2022 Particulars Interest accrued but not due on Borrowing 12.05 0.18 Interest accrued but not due on Dealer Deposits 11.04 10.38 nterest accrued but not due on Others 1.49 0.58 0.13 188.96 183.96 **Dealer Deposits** Creditors for Capital Expenditure 165.52 157.81 9.71 8.86 Deposits Other Payables 1,645.04 1,251.21 381.96 1,958.50 1,621.54 539.90

26.1 Other Payables includes outstanding liabilities for expenses, Salary, Wages, Bonus, discount, rebates etc.

			(1101 111 1411110)
Particulars	As at 31st March 2024	As at 31st March, 2023	As at 31st March, 2022
Advance from Customers	359.34	215.42	129.91
Statutory liabilities	558.43	445.28	19.55
Total	917.77	660.70	149.46
Note 28 : Current Provisions			(Rs. in lakhs)
Particulars	As at 31st March 2024	As at 31st March, 2023	As at 31st March, 2022
Provisions for Employee Benefits			
6 ::	101	5.00	

5.88 Superannuation 4.24 Gratuity (Funded and Unfunded) (Refer Note 38) 479.44 104.94 19.39 Leave Encashment (Unfunded) 397.01 378.41 106.60 Total 880.69 489.23 125.99

Note: 29 Revenue from Operations

Note: 27 Other Current Liabilities

(Rs. in lakhs) For the Year Ended For the Year Ended Particulars For the Year Ended 31st March 2024 31st March, 2023 31st March, 2022 35,514.59 10,619.97 Sale of Products 32,582.32 Revenue from Operations 35,514.59 32,582.32 10,619.97

29.1 Disaggregated Revenue:

(ii) Revenue by Business Segment

(i) Revenue based on Geography:

(,,,			(Rs. in lakhs)
Particulars	For the Year Ended 31st March 2024	For the Year Ended 31st March, 2023	For the Year Ended 31st March, 2022
Domestic	30,388.28	27,577.87	9,245.13
Export	5,126.31	5,004.45	1,374.84
Revenue from Operations	35,514.59	32,582.32	10,619.97

For the Year Ended 31st March 2024

Particulars For the Year Ended For the Year Ended 31st March, 2023 31st March, 2022 Scientificware 29,338.83 28,554.57 10,619.97 Consumerware 6.175.76 4.027.75 10,619.97 Revenue from Operations 35,514.59 32,582.32

(iii) Reconciliation of Revenue from Operation with contract price:

(Rs. in lakhs)

(Rs. in lakhs)

(Rs. in lakhs)

(Rs. in lakhs)

Particulars	For the Year Ended 31st March 2024	For the Year Ended 31st March, 2023	For the Year Ended 31st March, 2022
Contract Price	35,565.40	32,629.15	10,619.97
Reduction towards variables considerations components *	(50.81)	(46.83)	-
Revenue from Operations	35,514.59	32,582.32	10,619.97

* The reduction towards variable consideration comprises of volume discounts, scheme discounts, price concessions etc.

Note 30 Other Income

(Rs. in lakhs)

Particulars	For the Year Ended 31st March 2024	For the Year Ended 31st March, 2023	For the Year Ended 31st March, 2022
Interest Income from Financial Assets measured at amortised cost			
- Inter Corporate Deposits	46.92	-	-
- Fixed Deposits with Banks	6.01	4.70	3.63
- Customers	95.06	93.51	-
- Others	133.40	11.41	0.05
Gain on Sale of Investments (net)			
- Current Investments	24.53	127.92	5.45
Gain on Financial Instruments measured at fair value through profit or loss (net)	0.13	-	7.61
Gain on Foreign Currency Transactions (net)	46.60	31.35	21.60
Export Incentives	131.38	117.36	23.19
Sundry Credit Balance Written Back (net)	1.35	0.90	2.38
Insurance Claim Received	1.05	-	-
Miscellaneous Income *	52.59	115.59	37.92
Total	539.02	502.74	101.83

Includes government subsidy under Maharashtra Industrial Policy and Package Scheme for the year ended 31st March, 2024 is Rs. Nil (For the year ended 31st March, 2023 of Rs. 1.59 lakhs and for the year ended 31st March, 2022 of Rs. 4.05 lakhs)

Note 31 - Changes in Inventories of Work-in-Progress, Finished Goods and Stock-in-Trade

(Rs. in lakhs)

Particulars	For the Year Ended 31st March 2024	For the Year Ended 31st March, 2023	For the Year Ended 31st March, 2022
At the end of the Year			
Work-in-Progress	186.45	169.23	58.94
Finished Goods	3,885.06	3,447.26	540.59
Stock-in-Trade	614.28	1,229.60	-
Scrap (Cullet)	3.71	3.25	0.26
	4,689.50	4,849.34	599.79
On account of Scheme of Arrangement (Refer Note 52)			
Work-in-Progress	-	247.03	-
Finished Goods	-	1,515.03	-
Stock-in-Trade	-	1,435.26	-
Scrap (Cullet)	-	13.28	-
	-	3,210.60	-
At the beginning of the Year			
Work-in-Progress	169.23	58.94	42.84
Finished Goods	3,447.26	540.59	550.92
Stock-in-Trade	1,229.60	-	-
Scrap (Cullet)	3.25	0.26	0.32
	4,849.34	599.79	594.08
Changes in Inventories of Work-in-Progress, Finished Goods and Stock-in-Trade	159.84	(1,038.95)	(5.71)

Note 32 - Employee Benefits Expense

			(Rs. in lakhs)
Particulars	For the Year Ended 31st March 2024	For the Year Ended 31st March, 2023	For the Year Ended 31st March, 2022
Salaries, Wages & Allowances	5,413.63	5,083.54	1,054.44
Contribution to Provident and Other Funds (Refer Note 38)	385.58	356.65	50.18
Share Based Payments (Refer Note 39)	48.64	89.14	12.67
Staff Welfare Expenses	276.62	304.87	107.46
Gratuity (Unfunded) (Refer Note 38)	-	-	37.35
Total	6,124.47	5,834.20	1,262.10

Note 33 - Finance Costs

			(Rs. in lakhs)
Particulars	For the Year Ended 31st March 2024	For the Year Ended 31st March, 2023	For the Year Ended 31st March, 2022
Interest Expenses on financial liabilities measured at amortised cost *	128.42	86.14	31.22
Interest Expenses on Finance lease liabilities (Refer Note 47)	13.09	12.24	-
Total	141.51	98.38	31.22

Includes interest on Income Tax of Rs. 23.10 lakhs (For the year ended 31st March, 2023 of Rs. 43.60 lakhs and For the year ended 31st March, 2022 of Rs. Nil). Note 34 - Depreciation and Amortisation Expense

For the Year Ended 31st March, 2022 **Particulars** For the Year Ended For the Year Ended 31st March 2024 31st March, 2023 1,435.68 1,144.02 617.06 Depreciation of Property, Plant and Equipment (Refer note 5) Amortisation of Intangible Assets (Refer note 6) 21.14 0.19 Total 1,506.35 1,165.16 617.25

Note 35 - Other Expenses:

(Rs. in lakhs)

Particulars	End	the Year led 31st ch 2024	End	the Year led 31st ch, 2023	Ende	ne Year d 31st n, 2022
Manufacturing and Other Expenses						
Consumption of Stores and Spares		762.69		678.38		256.97
Power & Fuel		1,909.81		2,081.88		982.04
Packing Materials Consumed	Ī	1,447.31		1,418.02		509.04
Processing Charges	Ì	168.73		133.27		
Contract Labour Expenses	İ	1,687.18		1,550.21		598.55
Repairs to Machinery	İ	54.31		161.98		26.23
Repairs to Buildings		28.58		21.56		1.65
Selling and Distribution Expenses						
Sales Promotion and Advertisement Ex-		742.75		707.07		28.19
penses						
Discount and Commission		329.41		312.73		8.80
Freight Outward		673.51		756.00		302.99
Warehousing Expenses		81.06		231.00		
Administrative and General Expenses						
Rent		399.51		285.86		28.96
Rates and Taxes		67.48		29.96		14.84
Information Technology Expenses		268.48		174.35		8.70
Other Repairs		98.34		118.07		-
Insurance		169.31		272.53		53.71
Legal and Professional Fees		675.97		475.35		53.97
Travelling		749.16		730.60		23.37
Bad Debts	5.98		0.55		23.33	
Less: Reversal of Provision for Credit Impaired / Doubtful Advances (Refer Note 40)	-	5.98	-	0.55	(24.57)	(1.24)
Provision / (Reversal) for Credit Impaired / Doubtful Advances (net) (Refer Note 40)		8.07		27.88		6.00
Loss on Sale / Discarding of Property, Plant and Equipment (net)		11.91		16.03		-
Commission to Directors		10.00		-		-
Directors Sitting Fees		21.60		14.70		2.30
Payment to Auditors (Refer Note 35.1)		50.45		14.29		8.00
Corporate Social Responsibility Expenditure (Refer Note 35.2)		10.50		6.50		-
Donation		-		0.05		0.04
Guarantee Commission		-		-		2.17
Loss on Financial Instruments measured at fair value through profit or loss (net)		-		3.22		-
Business Support Service Expenses		517.19		-		
Miscellaneous Expenses		650.90		530.61		70.11
Total	-	11,600.19		10,752.65		2,985.39

Particulars	For the Year Ended 31st March 2024	For the Year Ended 31st March, 2023	For the Year Ended 31st March, 2022
Payment to Auditors as :			
For Statutory Audit	15.00	9.50	6.00
For Quarterly Review	3.75	-	-
For Tax Audit	5.00	2.75	2.00
For Taxation Matters	-	-	-
For Company Law Matters	-	-	-
For Certification	8.25	2.00	-
For Other Service *	18.00	-	-
For Reimbursement of Expenses	0.45	0.04	-
Total	50.45	14.29	8.00

* Includes audit and tax audit fees pursuant to Scheme of Arrangement.

35.2 Notes related to Corporate Social Responsibility expenditure (CSR):

- CSR amount required to be spent as per Section 135 of the Companies Act. 2013 read with Schedule VII thereof by the company during the year was Rs. 10.40 lakhs (For the year ended 31st March, 2023 Rs. 6.50 lakhs and for the year ended 31st March, 2022 - Rs. Nil).
- Expenditure related to Corporate Social Responsibility is Rs. 10.50 lakhs (for the year ended 31st March, 2023 - Rs. 6.50 lakhs and for the year ended 31st March, 2022 - Rs. Nil) and Rs. Nil (for the year ended 31st March, 2023 - Rs. Nil and for the year ended 31st March, 2022 - Rs. Nil) remained unspent.

Details of expenditure	e towards	CSR given below:-	

(Rs. in lakhs)

Particulars	For the Year Ended 31st March 2024	For the Year Ended 31st March, 2023	For the Year Ended 31st March, 2022
Promoting education, employment enhancing vocational skills and livelihood enhancement projects	4.50	4.00	-
Promoting gender equality, empowering women	-	2.50	-
Eradicating hunger, poverty and malnutrition	6.00	-	-
Total	10.50	6.50	-

Note 36 - Earnings per Equity Share (EPS)

Particulars	For the Year Ended 31st March 2024	For the Year Ended 31st March, 2023	For the Year Ended 31st March, 2022
Net profit for the year attributable to Equity Shareholders for Basic EPS (Rs. in lakhs)	3,145.93	3,046.96	856.75
Weighted average number of equity shares outstanding during the year for Basic EPS (in Nos.) #	8,87,38,114	8,86,70,685	14,53,688
Weighted average number of equity shares outstanding during the year for Diluted EPS (in Nos.) #	8,87,38,114	8,86,70,685	14,53,688
Earnings per share (in Rs.)			
- Basic	3.55	3.44	58.94
- Diluted	3.55	3.44	58.94
Face Value per Equity Share (in Rs.)	1.00	1.00	100.00

Equity Share Pending Issuance has been included for the computation of earning per share for the year ended 31st March, 2023 as per the guidance of Ind AS - 33 - Earnings per share.

Note 37 - Contingent Liabilities and Commitments

37.1 Contingent Liabilities (To the extent not provided for)-Claims against the Company not acknowledged as

			(Rs. in lakhs)
Particulars	As at 31st March 2024	As at 31 st March, 2023	As at 31 st March, 2022
Disputed Liabilities in Appeal (No Cash outflow is expected in the near future)			
- Goods and Service Tax	24.20	-	-
Guarantees			
- Bank Guarantees	122.03	146.73	71.20

Out of above Bank Guarantees as at 31st March, 2024, Bank Guarantees of Rs. 5.90 lakhs are in the name of Demerged Company, Borosil Limited. These bank guarantees are in the process of being transferred in the name of Company.

37.2 Management is of the view that above litigation will not impact the financial position of the company.

(Rs. in lakhs)

37.3 Commitments (Rs. in lakt				
Particulars	As at 31st March 2024	As at 31st March, 2023	As at 31st March, 2022	
Estimated amount of Contracts remaining to be executed on Capital Account not provided for (cash outflow is expected on execution of such capital contracts):				
- Related to Property, plant and equipment	102.47	422.90	1,067.72	
- Related to Intangible Assets	9.99	41.64	6.17	

Note 38 - Employee Benefits

38.1 As per Ind AS 19 'Employee Benefits', the disclosure of Employee benefits as defined in the Ind AS are given below:

(a) Defined Contribution Plan:

Contribution to Defined Contribution Plan, recognized as expense for the years are as under:

Particulars	For the Year Ended 31 st March, 2024	For the Year Ended 31 st March, 2023	For the Year Ended 31 st March, 2022
Employer's Contribution to Provident Fund and Pension Scheme	273.29	252.84	46.87
Employer's Contribution to Superannuation Fund	4.31	4.11	-
Employer's Contribution to ESIC	2.52	4.54	3.18
Employer's Contribution to MLWF & GLWF	0.17	0.18	0.13

The contribution to provident fund and pension scheme is made to Employees' Provident Fund managed by Provident Fund Commissioner. The contribution towards ESIC made to Employees' State Insurance Corporation. The contribution towards MLWF is made to Maharashtra Labour welfare Fund and GLWF is made to Gujarat Labour welfare Fund. The obligation of the Company is limited to the amount contributed and it has no further contractual nor any constructive obligation

(b) Defined Benefit Plan:

The Gratuity benefits of the Company is funded as well as unfunded. The employees' Gratuity Fund is managed by the Aditya Birla Sun Life Insurance Company Ltd. The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method,

which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation

Particulars	Gratuity			
	As at 31st March 2024	As at 31st March, 2023	As at 31st March, 2022	
Actuarial assumptions				
Mortality Table	Indian Assured Lives Mortality (2012-14) Ult	Indian Assured Lives Mortality (2012-14) Ult	Indian Assured Lives Mortality (2012-14) Table	
Salary growth	9.00% p.a.	9.00% p.a.	9.00% p.a.	
Discount rate	7.20% p.a.	6.95% to 7.45% p.a.	6.95%	
Expected returns on plan assets	7.20% p.a.	7.45% p.a.	-	
Withdrawal Rates	10.00% p.a at younger ages reducing to 2.00% p.a. at older ages	10.00% p.a at younger ages reducing to 2.00% p.a. at older ages	10.00% p.a at younge ages reducing to 2.000 p.a. at older ages	

Particulars	Gratuity		
	For the Year Ended 31st March, 2024	For the Year Ended 31st March, 2023	For the Year Ended 31st March, 2022
Movement in present value of defined benefit obligation			
Obligation at the beginning of the year	678.63	284.68	270.41
On account of Scheme of Arrangement (Refer note 52)	-	339.27	-
Current service cost	77.93	72.52	20.35
Interest cost	49.29	42.69	17.00
Benefits paid	(57.50)	(53.72)	(9.46)
Actuarial (Gain) / Loss on obligation	26.42	(6.81)	(13.62)
Obligation at the end of the year	774.77	678.63	284.68

Particulars	Gratuity		
	For the Year Ended 31st March, 2024	For the Year Ended 31st March, 2023	For the Year Ended 31 st March, 2022
Movement in fair value of plan assets			
Fair value at the beginning of the year	272.38	-	-
On account of Scheme of Arrangement (Refer note 52)	-	267.62	-
Interest Income	21.93	20.24	-
Expected Return on Plan Assets	3.46	0.88	-
Contribution	55.06	19.75	-
Benefits paid	(57.50)	(36.11)	-
Fair value at the end of the year	295.33	272.38	
Amount recognised in the statement of profit and loss			
Current service cost	77.93	72.52	20.35
Interest cost	27.36	22.45	17.00
Total	105.29	94.97	37.35
Amount recognised in the other comprehensive income Components of actuarial (gains) / losses on obligations:			
Due to Change in financial assumptions	18.02	(24.05)	(14.43)
Due to experience adjustments	8.39	17.23	0.81
Return on plan assets excluding amounts included in interest income	(3.46)	(0.88)	-
Total	22.95	(7.70)	(13.62)

Class of assets Fair Value of Plan Asset As at 31st As at 31st As at 31st March, 2023 March, 2022 March 2024 Policy of insurance 295.33 272.38

295.33

(d) Net Liability Recognised in the Balance Sheet

272.38

(Rs. in lakhs)

			(Rs. in lakhs
Particulars	As at 31st March 2024	As at 31 st March, 2023	As at 31st March, 2022
Present value of obligations at the end of the year	774.77	678.63	284.68
Less: Fair value of plan assets at the end of the year	295.33	272.38	-
Net liability recognized in the balance sheet	479.44	406.25	284.68
Current Provisions (Funded and Unfunded)	479.44	104.94	19.39
Non-current Provisions (Funded)	-	301.31	265.29

The estimate of rate of escalation in Salary considered in actuarial valuation, takes into account inflation, seniority, promotion and other retirement factors including supply & demand in the employment market The above information is certified by the actuary.

38.2 Sensitivity analysis:

(c) Fair Value of plan assets

Total

(Rs. in lakhs)

Particulars	Changes in assumptions	Effect on Gratuity obligation (Increase / (Decrease))
For the year ended 31st March, 2024		
Salary growth rate	+0.50%	24.99
	-0.50%	(24.58)
Discount rate	+0.50%	(35.39)
	-0.50%	38.12
Withdrawal rate (W.R.)	W.R. x 110%	0.23
	W.R. x 90%	(0.45)
For the year ended 31st March, 2023		
Salary growth rate	+0.50%	23.78
	-0.50%	(23.63)
Discount rate	+0.50%	(34.16)
	-0.50%	37.03
Withdrawal rate (W.R.)	W.R. x 110%	0.78
	W.R. x 90%	(1.21)
For the year ended 31st March, 2022		
Salary growth rate	+0.50%	14.43
	-0.50%	(13.43)
Discount rate	+0.50%	(11.45)
	-0.50%	12.21
Withdrawal rate (W.R.)	W.R. x 110%	0.77
	W.R. x 90%	(0.76)

The above sensitivity analysis is based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. In presenting the above sensitivity analysis, the present value of defined benefit obligation has been calculated using the projected unit credit method at the end of reporting period, which is the same as that applied in calculating the defined obligation liability recognized in the balance sheet.

38.3 Risk exposures

It is the risk that benefits will cost more than expected. This can arise due to one of the following

Adverse Salary Growth Experience: Salary hikes that are higher than the assumed salary escalation will result into an increase in obligation at a rate that is higher than expected.

Variability in mortality rates: If actual mortality rates are higher than assumed mortality rate then the Gratuity benefits will be paid earlier than expected. Since there is no condition of vesting on the death benefit, the acceleration of cash flow will lead to an actuarial loss or gain depending on the relative values of the assumed salary growth and discount rate.

Variability in withdrawal rates: If actual withdrawal rates are higher than assumed withdrawal rate then the Gratuity benefits will be paid earlier than expected. The impact of this will depend on whether the benefits are vested as at the resignation date.

Investment Risk:

For funded plans that rely on insurers for managing the assets, the value of assets certified by the insurer may not be the fair value of instruments backing the liability. In such cases, the present value of the assets is independent of the future discount rate. This can result in wide fluctuations in the net liability or the funded status if there are significant changes in the discount rate during the intervaluation period.

C. Liquidity Risk:

Employees with high salaries and long durations or those higher in hierarchy accumulate significant level of benefits. If some of such employees resign/retire from the company there can be

Market risk is a collective term for risks that are related to the changes and fluctuations of the financial markets. One actuarial assumption that has a material effect is the discount rate. The discount rate reflects the time value of money. An increase in discount rate leads to decrease in Defined Benefit Obligation of the plan benefits & vice versa. This assumption depends on the yields on the corporate/ government bonds and hence the valuation of liability is exposed to fluctuations in the yields as at the valuation date.

Legislative Risk:

Legislative risk is the risk of increase in the plan liabilities or reduction in the plan assets due to change in the legislation/regulation. The government may amend the Payment of Cratuity Act thus requiring the companies to pay higher benefits to the employees. This will directly affect the present value of the Defined Benefit Obligation and the same will have to be recognized immediately in the year when any

38.4 Details of Asset-Liability Matching Strategy

Gratuity benefits liabilities of the company are Funded. There are no minimum funding requirements

for a Gratuity benefits plan in India and there is no compulsion on the part of the Company to fully or partially pre-fund the liabilities under the Plan. The trustees of the plan have outsourced the investment management of the fund to insurance companies which are regulated by IRDA. Due to the restrictions in the type of investments that can be held by the fund, it may not be possible to explicitly follow an assetliability matching strategy to manage risk actively in a conventional fund.

38.5 The expected payments towards contributions to the defined benefit plan within one year is Rs. 479.44 lakhs (As at 31st March, 2023 - Rs. 104.94 lakhs and As at 31st March, 2022 - Rs. 19.39 lakhs).

38.6 The following payments are expected towards Gratuity in future years:

			(RS. III lakiis)	
Particulars	Year Ended			
	31 st March, 2024	31 st March, 2023	31 st March, 2022	
Year 1 Years Cash outflow	45.76	48.59	19.39	
Year 2 Years Cash outflow	51.37	34.71	12.56	
Year 3 Years Cash outflow	55.65	35.09	14.04	
Year 4 Years Cash outflow	59.87	44.08	17.29	
Year 5 Years Cash outflow	74.13	45.21	19.93	
Year 6 to 10 Years Cash outflow	311.56	246.30	112.08	

38.7 The average duration of the defined benefit plan obligation at the end of the reporting year is 9.94 years (For the year 31st March, 2023 - 11.97 to 15.56 years, For the year 31st March, 2022 - 9.91 Years)

Note 39 - Share Based Payments

39.1 Special Purpose Employee Stock Option Plan of Borosil Scientific Limited

In accordance with the Composite Scheme of Arrangement, the Company has formulated a Special Purpose Employee Stock Option Plan, 2023 by adopting the ESOP Schemes of Borosil Limited viz. (a) Borosil Limited – Special Purpose Employee Stock Option Plan 2020; and (b) Borosil Limited – Employee Stock Option Scheme 2020. Eligible employees to whom options have been granted by Borosil Limited shall be granted 3 (three) options of the Company for every 4 (four) options held in Borosil Limited on record date. The Nomination and Remuneration Committee has been authorised for overall administration and superintendence of BSL - ESOS.

Upon listing of the equity shares of the Company and receiving in-principle approval from the stock exchanges for the Special Purpose ESOP, the Company will grant stock options to the eligible employees under the aforesaid Special Purpose ESOP. As at March 31, 2024, there are no outstanding options granted under the Special Purpose ESOP.

39.2 BSL - Employee Stock Option Scheme (BSL - ESOS) of Borosil Scientific Limited

With a view to incentivise and motivate the employees, the Company has formulated and adopted the BSL – Employee Stock Option Scheme ('BSL – ESOS') to grant stock options to the eligible employees. The Nomination and Remuneration Committee has been authorised for overall administration and superintendence of BSL - ESOS.

Upon listing of the equity shares of the Company and seeking shareholders' approval for BSL-ESOS, the Company will grant stock options to eligible employees under the said BSL – ESOS. As at March 31, 2024, there are no outstanding options granted under the BSL - ESOS.

39.3 Borosil Limited Employee Stock Option Schemes:-

Under the Borosil Limited - Special Purpose Employee Stock Option Plan 2020' ("ESOP 2020") and Borosil Limited Employee Stock Option Scheme 2020 (New ESOS 2020), Borosil Limited had granted employee stock options to the eligible employees of the Company, which includes eligible employees of the demerged undertaking and eligible employees of the Borosil Technologies Limited ("Transferor Company").

The Company has recognized total expenses of Rs. 48.64 lakhs (For the year ended 31st March, 2023 - Rs. 89.14 lakhs and For the year ended 31st March, 2022 - Rs. 12.67 lakhs) related to above equity settled share-based payment transactions during the year and the said amount shown as payable to Borosil Limited under the head current financial liabilities.

Note 40 - Provisions:

Disclosures as required by Ind AS 37 Provisions, Contingent Liabilities and Contingent

Assets: Movement in provisions:

(Rs. in lakhs) Nature of provision Total Provision Provision for Doubtful Deposits and Advances As at 1st April, 2021 61.83 61.83 Provision during the yea 6.00 Reversal of provision during the year (24.56)(24.56)As at 31st March, 2022 6.00 37.27 43.27 On account of Scheme of Arrangement 12.53 12.53 (Refer Note 52) Provision during the yea 27.88 27.88 As at 31st March, 2023 18.53 65.15 83.68 rovision during the year 8.07 8.07 As at 31st March, 2024 18.53 91.75

Note 41 - Segment reporting

41.1 Information about primary segment:

The Company has identified following two reportable segments as primary segment. Segments have been identified and reported taking into account nature of products and services, the differing risks and returns and the internal business reporting systems.

Scientificware: Comprising of manufacturing and trading of items used in laboratories, scientific ware and pharmaceutical packaging.

b) Consumerware: Comprising of manufacturing of items for domestic use.

41.2 Segment revenue, results, assets and liabilities:

Revenue and results have been identified to a segment on the basis of relationship to operating activities of the segment. Revenue and expenses which is related to enterprise as a whole and are not allocable to a segment on reasonable basis have been disclosed as "Unallocable'

Segment assets and segment liabilities represent assets and liabilities in respective segments Segment assets include all operating assets used by the operating segment and mainly includes trade receivable, inventories and other receivables. Segment liabilities primarily include trade payables and other liabilities. Common assets and liabilities which cannot be allocated to any of the segments are shown as a part of unallocable assets and liabilities.

41.3 The chief operational decision maker monitors the operating results of its Business Segments separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the financial statements. Operating segment have been identified on the basis of the nature of products / services and have been identified as per the quantitative criteria specified in Ind AS.

41.4 Segmental Information as at and for the year ended 31st March, 2024 is as follows:

(Rs. in lakhs)

Particulars	Scienti- ficware	Consumer- ware	Unallocated	Grand Total
Revenue from operation				
Revenue from external sales	29,338.83	6,175.76	-	35,514.59
Inter segment sales	-	-	-	-
Total Revenue from operation	29,338.83	6,175.76	-	35,514.59
Segment Results	3,692.91	295.93	-	3,988.84
Finance costs	-	-	(141.51)	(141.51)
Other unallocable Income (net)	-	-	151.55	151.55
Profit before tax	3,692.91	295.93	10.04	3,998.88
Income tax and deferred tax	-	-	852.95	852.95
Net Profit for the year	3,692.91	295.93	(842.91)	3,145.93
Segment Assets	23,716.94	2,669.41	-	26,386.35
Income tax and deferred tax	-	-	55.62	55.62
Goodwill	-	-	5,931.84	5,931.84
Other unallocated corporate assets	-	-	15,287.96	15,287.96
Total Assets	23,716.94	2,669.41	21,275.42	47,661.77

(Rs. in lakhs)

Particulars	Scienti- ficware	Consumer- ware	Unallocated	Grand Total
Segment Liabilities	6,402.83	886.14	-	7,288.97
Borrowings	-	-	997.80	997.80
Income tax and deferred tax	-	-	911.62	911.62
Other Unallocable liabilities	-	-	143.68	143.68
Total Liabilities	6,402.83	886.14	2,053.10	9,342.07
Other Disclosures				
Capital expenditure	1,222.89	37.31	-	1,260.20
Depreciation and amortisation expenses	1,369.78	136.57	-	1,506.35
Other Non-cash expenditure	14.05	-	-	14.05

41.5 Segmental Information as at and for the year ended 31st March, 2023 is as follows:

(Rs. in lakhs)

Particulars	Scienti- ficware	Consumer- ware	Unallocated	Grand Total
Revenue from operation				
Revenue from external sales	28,554.57	4,027.75	-	32,582.32
Inter segment sales	-	-	-	-
Total Revenue from operation	28,554.57	4,027.75	-	32,582.32
Segment Results	4,097.45	191.80	-	4,289.25
Finance costs	-	-	(98.38)	(98.38)
Other unallocable Income (net)	-	-	119.56	119.56
Profit before tax	4,097.45	191.80	21.18	4,310.43
Income tax and deferred tax			1,263.47	1,263.47
Net Profit for the Year	4,097.45	191.80	(1,242.29)	3,046.96
Segment Assets	23,764.00	1,612.52		25,376.52
Income tax and deferred tax	-	-	6.89	6.89
Goodwill	-	-	5,931.84	5,931.84

Other unallocated corporate assets	-	-	11,889.25	11,889.25
Total Assets	23,764.00	1,612.52	17,827.98	43,204.50
Segment Liabilities	4,853.13	312.84		5,165.97
Borrowings	-	-	877.53	877.53
Income tax and deferred tax	-	-	1,758.94	1,758.94
Other unallocated corporate liabilities	-	-	211.11	211.11
Total Liabilities	4,853.13	312.84	2,847.58	8,013.55
Other Disclosures				
Capital expenditure	2,662.68	225.74	-	2,888.42
Depreciation and amortisation expenses	1,048.90	116.26	-	1,165.16
Other Non-cash expenditure	28.43	-	-	28.43

41.6 Revenue from external sales

(Rs. in lakhs)

Particulars	For the Year Ended 31st March 2024	For the Year Ended 31st March, 2023	For the Year Ended 31st March, 2022
India	30,388.28	27,577.87	9,245.13
Outside India	5,126.31	5,004.45	1,374.84
Total Revenue as per statement of profit and loss	35,514.59	32,582.32	10,619.97

are located:

41.7 Non-current assets: The following is details of the carrying amount of non-current assets, which do not include deferred taxassets, income tax assets, financial assets and Goodwill, by the geographical area in which the assets

(Rs. in lakhs)

Particulars	As at 31st March, 2024	As at 31st March, 2023
India	10,293.66	10,618.99
Outside India	0.70	1.61
Total	10,294.36	10,620.60

- **41.8** Revenue of Rs. 6,175.76 lakhs (For the year ended 31st March, 2023 Rs. 4,027.75 lakhs, For the year ended 31st March, 2022 - Rs. 4,378.32 lakhs) from a customer represents more than 10% of the Company's revenue for the year ended 31st March, 2024.
- 41.9 For the year ended 31st March, 2022, the company was primarily engaged in the business of manufacturing of packaging materials used in pharmaceutical companies, which is a single segment in terms of Ind AS 108 "Operating Segments".

Note 42 - Related party disclosure

In accordance with the requirements of Ind AS 24 "Related Party Disclosures", name of the related party, related party relationship, transactions and outstanding balances including commitments where control exists and with whom transactions have taken place during reported periods, are as detailed below:

42.1 List of Related Parties

Name of the related party	Country of	% of equity interest			
	incorpora- tion	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022	
(a) Holding Company:- Borosil Limited (Till 1st April, 2022 - On account of Scheme of Arrange- ment (Refer Note 52))	India	-	-	82.49%	
(b) Subsidiary Company Goel Scientific Glass Works Limited (w.e.f 27.04.2023)	India	99.03%	-	-	

(c) Key Management Personnel

Prashant Amin - Managing Director (upto 01.12.2023)

Vinayak Patankar - Whole-time Director & CEO (w.e.f. 02.12.2023)

Shweta Amin - Whole-time Director (upto 01.12.2023) Anurag Jain - Chief Financial Officer (upto 23.11.2023)

Rajesh Agrawal - Chief Financial Officer (w.e.f. 24.11.2023)

Chaitanya Chauhan - Company Secretary (upto 23.11.2023) Mohd Tabish Rizwan Siddigui - Company Secretary (w.e.f. 24.11.2023 upto 21.12.2023)

Vidhi Sanghvi - Company Secretary (w.e.f. 22.12.2023) Omkar Vaychal - Chief Financial Officer (Upto 20.08.2021) Vinod Parmar - Company Secretary (upto 08.10.2021)

Relative of Key Management Personnel (d)

Gangadhar Amin - Relative of Prashant Amin and Shweta Amin (upto 01.12.2023)

Enterprises over which persons described in (c) and (d) above are able to exercise significant influence (Other Related Parties) with whom transactions have taken place

Shivganga Caterers Private Limited (upto 01.12.2023) G.P. (Nashik) Farm Private Limited (upto 01.12.2023)

Persons along with their relatives having Joint Control in the Company

Shreevar Kheruka P.K.Kheruka

Enterprises over which persons described in (f) above are able to exercise significant influence (g) / joint control with whom transactions have taken place: Borosil Limited

Sonargaon Properties LLP Cycas Trading LLP

General Magnet LLP

Trust under Common control

Trade and Common Control		
Name of the entity	Country of incorpora- tion	Principal Activities
Klass Pack Limited Group Gratuity Fund	India	Company's employee gratuity trust
Klass Pack Limited Group Gratuity Fund	india	Company's employee gratuity trust

42.2 Transactions with Related Parties:

(Rs. in lakhs)

Nature of Transactions	Transactions Name of the Related Party		For the Year Ended 31 st March, 2023	For the Year Ended 31 st March, 2022
Transactions with holding company				
Sale of Goods	Borosil Limited	-	-	1,525.91
Purchase of Goods	Borosil Limited	-	-	107.50
Guarantee Commission Expense	Borosil Limited	-	-	2.17
Reimbursement of Expenses to	Borosil Limited	-	-	35.08
Equity Shares Issued (Fully Paid up) (Including Securities Premium) (Refer Note 19.4)	Borosil Limited	-	-	2,000.00
Transactions with subsidiary Company				
Sale of Goods	Goel Scientific Glass Works Limited	69.93	-	-
Interest Income	Goel Scientific Glass Works Limited	46.92	1	-
Purchase of Goods	Goel Scientific Glass Works Limited	57.54	1	-
Purchase of Capital Goods	Goel Scientific Glass Works Limited	2.55	1	-
Reimbursement of Expenses from	Goel Scientific Glass Works Limited	7.07	1	-
Inter Corporate Deposit Given	Goel Scientific Glass Works Limited	1,700.00	1	-
Share Application Money Given	Goel Scientific Glass Works Limited	112.15	-	-
Inter Corporate Deposit Adjusted	Goel Scientific Glass Works Limited	1,700.00	-	-
Investment in Equity Shares	Goel Scientific Glass Works Limited	1,812.15	-	-

(Rs in lakhs)

Nature of Transactions	Name of the Related Party	For the Year Ended 31 st March, 2024	For the Year Ended 31 st March, 2023	For the Year Ended 31st March, 2022
Transactions with other related parties:				
Sale of Goods	Borosil Limited	6,175.76	4,027.75	-
Interest Income	Borosil Limited	113.63	-	-
Purchase of Goods	Borosil Limited	18.49	-	-
Rent Expenses	Borosil Limited	100.27	-	-
	Sonargaon Properties LLP	120.60	120.60	-
	Cycas Trading LLP	9.24	9.24	-
	Gangadhar Amin	26.95	42.00	12.12
	General Magnet LLP	7.20	-	-
Business Support Service Expense	Borosil Limited	517.19	-	-
Reimbursement of Expenses From	Borosil Limited	4.43	-	-
Reimbursement of Expenses To	Borosil Limited	79.10	-	-
Security Deposit Given	Borosil Limited	93.30	-	-
Remuneration of Key Management Personnel	Prashant Amin	49.33	72.55	98.57
	Vinayak Patankar	64.94	-	-

	Shweta Amin	9.06	13.54	10.91
	Anurag Jain	13.80	18.15	10.15
			10.13	10.13
	Rajesh Agrawal	15.83	-	-
	Chaitanya Chauhan	4.51	5.79	2.24
	Vinod Parmar	-	-	4.06
	Omkar Vaychal	-	-	7.59
	Mohd Tabish Rizwan Siddiqui	1.95	-	-
	Vidhi Sanghvi	2.98	-	-
Share based payment	Vinayak Patankar	1.46	-	-
	Anurag Jain	0.90	1.77	-
	Rajesh Agrawal	0.51	-	-
Commission to Directors	Shreevar Kheruka	2.00	-	-
	P.K.Kheruka	2.00	-	-
Purchase of Goods / Services	Shiv Ganga Cater- ers Private Limited	49.72	71.01	75.37
	G.P. (Nashik) Farm Private Limited	-	4.77	0.44

				(Rs. in lakhs)
Nature of Transactions	Name of the Related Party	As at 31st March 2024	As at 31st March, 2023	As at 31st March, 2022
Balances with holding company				
Trade Receivable	Borosil Limited	-	-	92.47
Current Financial Liabilities - Others	Borosil Limited	-	-	12.67
Balances with subsidiary				
Investment in Equity Shares	Goel Scientific Glass Works Limited	4,076.85	-	-
Trade Receivable	Goel Scientific Glass Works Limited	18.73		
			-	-
Balances with Other related Parties				
Trade Receivable	Borosil Limited	1,119.23	-	
Trade Payable	Shiv Ganga Caterers Private Limited	-	5.56	13.63
	G.P. (Nashik) Farm Private Limited	-	3.78	-
	Mr. Gangadhar Amin	-	-	3.78
Interest Receivables	Borosil Limited	102.27	-	-
Current Financial liabilities - Others	Borosil Limited	36.93	36.36	-
Current Financial Assets - Others	Borosil Limited (Refer Note 42.5)	9,780.91	8,471.10	-
Current Financial Assets -	Borosil Limited	93.30	-	-

42.3 Compensation to key management personnel of the Company

			(Rs. In lakns)
Nature of Transactions	For the Year Ended 31 st March, 2024	For the Year Ended 31 st March, 2023	For the Year Ended 31 st March, 2022
Short-term employee benefits	167.94	110.86	134.32
Post-employment benefits	1.18	0.48	0.54
Total compensation paid to key management personnel	169.12	111.34	134.86

- 42.4 The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at year-end are unsecured, unless specified and settlement occurs in cash. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operate
- 42.5 Net amount receivable in pursuant to the Scheme of Arrangement (Refer Note 52

Note 43: Fair Values

43.1 Financial Instruments by category:

Set out below is a comparison by class of the carrying amounts and fair value of the Company's financial assets and liabilities that are recognised in the financial statements

a) Financial Assets measured at fair value:

(Rs. in lakhs)

Particulars	As at 31st March 2024	As at 31st March, 2023	As at 31st March, 2022
Financial Assets designated at fair value through profit or loss:			
- Investments	1.28	3,241.46	914.25

b) Financial Assets / Liabilities measured at amortised cost:

(Rs. in lakhs)

Particulars	As at 31st N	As at 31st March 2024 As at 31st As at March, 2023 March,		As at 31 st March, 2023		
	Carrying Value	Fair Value	Carrying Value	Fair Value	Carrying Value	Fair Value
Financial Assets designated at amortised cost:						
- Trade Receivable	5,272.66	5,272.66	4,093.23	4,093.23	1,490.45	1,490.45
- Cash and cash equivalents	1,180.20	1,180.20	48.92	48.92	12.97	12.97
- Bank Balance other than cash and cash equivalents	132.74	132.74	127.77	127.77	80.68	80.68
- Loans	31.49	31.49	22.47	22.47	6.08	6.08
- Others	10,477.02	10,477.02	8,714.52	8,714.52	223.32	223.32
Total	17,094.11	17,094.11	13,006.91	13,006.91	1,813.50	1,813.50

(Rs. in lakhs)

Particulars	As at 31st March 2024		As at 31st March, 2023		As at March	
	Carrying Value	Fair Value	Carrying Value	Fair Value	Carrying Value	Fair Value
Financial Liabilities des	signated at amortised cost:					
- Borrowings	997.80	997.80	877.53	877.53	-	-
- Lease Liabilities	119.13	119.13	200.54	200.54	-	-
- Trade Payable	3,556.56	3,556.56	2,103.76	2,103.76	1,008.50	1,008.50
- Other Financial Liabilities	1,958.50	1,958.50	1,621.54	1,621.54	539.90	539.90
Total	6,631.99	6,631.99	4,803.37	4,803.37	1,548.40	1,548.40

43.2 Fair Valuation techniques used to determine fair value

The Company maintains procedures to value financial assets or financial liabilities using the best and most relevant data available. The fair values of the financial assets and liabilities are included at the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The following methods and assumptions were used to estimate the fair values: Fair value of trade receivable, cash and cash equivalents, other bank balances, trade payables,

loans, current lease liabilities, current borrowings, deposits and other financial assets and liabilities are approximate at their carrying amounts largely due to the short-term maturities of these instruments.

The fair values of Non-current loans, fixed deposits, security deposits, Non-current lease

- liabilities and Non-current Borrowings are approximate at their carrying amount due to interest bearing features of these instruments The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable
- inputs and minimising the use of unobservable inputs. Fair values of quoted financial instruments are derived from quoted market prices in active
- The fair value for level 3 instruments is valued using inputs based on information about market
- participants assumptions and other data that are avail Equity Investments in subsidiary are stated at cost

43.3 Fair value hierarchy

markets.

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation techniques

- Level 1 :- Quoted prices / published NAV (unadjusted) in active markets for identical assets or liabilities. It includes fair value of financial instruments traded in active markets and are based on quoted market prices at the balance sheet date and financial instruments like mutual funds for which net assets value (NAV) is published by mutual fund operators at the balance sheet date.
- Level 2:- Inputs, other than quoted prices included within level 1, that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices). It includes fair value of the financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined by using valuation techniques. These valuation techniques maximise the use of observable market data where it is available and rely as little as possible on the Company specific estimates. If all significant inputs required to fair value an instrument are observable then instrument is included in level 2.
- Level 3:- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs). If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

liabilities, grouped into Level 1 (Quoted prices in active markets), Level 2 (Significant observable inputs) and Level 3 (Significant unobservable inputs) as described below: (Rs. in lakhs)

The following table provides hierarchy of the fair value measurement of Company's asset and

Particulars	31st March, 2024			
	Level 1	Level 2	Level 3	
Financial Assets designated at fair value through profit or loss:				
Unlisted equity investments	-	-	1.28	
Total	-	-	1.28	

(Rs in lakhs)

(Re in lakhe)

			(1 to. III lakilo)	
Particulars	31st March, 2023			
	Level 1	Level 2	Level 3	
Financial Assets designated at fair value through profit or loss:				
Mutual funds	3,240.31	-	-	
Unlisted equity investments	-	-	1.15	
Total	3,240.31	-	1.15	

			(INS. III IANIIS)		
Particulars	31 st March, 2022				
	Level 1	Level 2	Level 3		
Financial Assets designated at fair value through profit or loss:					
Mutual funds	913.14	-	-		
Unlisted equity investments	-	-	1.11		
Total	913.14	-	1.11		

There were no transfers between Level 1 and Level 2 during the year

43.4 Description of the inputs used in the fair value measurement:

Following table describes the valuation techniques used and key inputs to valuation for level 3 of the fair value hierarchy as at 31st March, 2024, 31st March, 2023 and 31st March, 2022 respectively:

(Rs. in lakhs)

Particulars	As at 31st Valuation March 2024 Technique		Inputs used	Sensitivity				
Financial Assets designated at fa	Financial Assets designated at fair value through profit or loss:							
Unlisted equity investments	1.28	Book Value	Financial statements	No material impact on fair valuation				

(Rs. in lakhs)

Particulars	culars As at 31st Valuation March 2023 Technique		Inputs used	Sensitivity					
Financial Assets designated at fa	Financial Assets designated at fair value through profit or loss:								
Unlisted equity investments	1.15	Book Value	Financial statements	No material impact on fair valuation					

(Rs. in lakhs)

Particulars	As at 31st March 2022	Valuation Technique	Inputs used	Sensitivity
Financial Assets designated at fa	air value throug	h profit or loss	:	
Unlisted equity investments	1.11	Book Value	Financial statements	No material impact on fair valuation

43.5 Reconciliation of fair value measurement categorised within level 3 of the fair value hierarchy: Financial Assets designated at fair value through profit or loss - Investments

Particulars	Rs. in lakhs
Fair value as at 1st April, 2021	1.18
Gain / (loss) on financial instruments measured at fair value through profit or loss (net)	(0.07)
Purchase / (Sale) of financial instruments	-
Amount transferred to / (from) Level 3	-
Fair value as at 31st March, 2022	1.11
Gain / (loss) on financial instruments measured at fair value through profit or loss (net)	0.04
Purchase / (Sale) of financial instruments	-
Amount transferred to / (from) Level 3	-
Fair value as at 31st March, 2023	1.15
Gain / (loss) on financial instruments measured at fair value through profit or loss (net)	0.13
Purchase / (Sale) of financial instruments	-
Amount transferred to / (from) Level 3	-
Fair value as at 31st March, 2024	1.28

43.6 Description of the valuation processes used by the Company for fair value measurement categorised within level 3:

At each reporting date, the Company analyses the movements in the values of financial assets and liabilities which are required to be remeasured or reassessed as per the accounting policies. For this analysis, the Company verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

The Company also compares the change in the fair value of each financial asset and liability with relevant external sources to determine whether the change is reasonable. The Company also discusses of the major assumptions used in the valuations.

For the purpose of fair value disclosures, the Company has determined classes of financial assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

Note 44 Financial Risk Management - Objectives and Policies:

The Company is exposed to market risk, credit risk and liquidity risk. Risk management is carried out by the company under policies approved by the board of directors. This Risk management plan defines how risks associated with the Company will be identified, analysed, and managed. It outlines how risk management activities will be performed, recorded, and monitored by the Company. The basic objective of risk management plan is to implement an integrated risk management approach to ensure all significant areas of risks are identified, understood and effectively managed, to promote a shared vision of risk management and encourage discussion on risks at all levels of the organization to provide a clear understanding of risk/benefit trade-offs, to deploy appropriate risk management methodologies and tools for use in identifying, assessing, managing and reporting on risks, and to determine the appropriate balance between cost and control of risk and deploy appropriate resources to manage/ optimize key risks. Activities are developed to provide feedback to management and other interested parties (e.g. Audit committee, Board etc.). The results of these activities ensure that risk management plan is effective in the long term.

44.1 Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise of three types of risk: foreign currency rate risk, interest rate risk and other price risks, such as equity price risk and commodity risk. The sensitivity analysis is given relate to the position as at 31st March 2024, 31st March 2023, 31st

March 2022.

The sensitivity analysis excludes the impact of movements in market variables on the carrying value of post-employment benefit obligations, provisions and on the non-financial assets and liabilities. The sensitivity of the relevant statement of profit and loss item is the effect of the assumed changes in the respective market risks. The Company's activities expose it to a variety of financial risks, including the effects of changes in foreign currency exchange rates and interest rates. This is based on the financial assets and financial liabilities held as at 31st March, 2024, as at 31st March, 2023, as at 31st March,

Foreign exchange risk and sensitivity Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument

will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's operating activities. The Company transacts business primarily in USD, EURO and CNY. The Company has foreign currency trade and other payables, trade receivables and other current financial assets and liabilities and is therefore, exposed to foreign exchange risk. The Company regularly reviews and evaluates exchange rate exposure arising from foreign currency transactions The following table demonstrates the sensitivity in the USD, EURO and CNY to the Indian Rupee with

all other variables held constant. The impact on the Company's profit before tax due to changes in the fair values of monetary assets and liabilities is given below:

Unhedged Foreign currency exposure as at 31st March, 2024	Currency	Amount in FC	Rs. in lakhs
Trade Receivables	USD	3,64,191	313.99
Trade Receivables	EURO	30,665	27.66
Trade and Other Payables	USD	4,29,866	383.11
Trade and Other Payables	EURO	3,51,889	325.75
Other Current Financial Assets	USD	10	0.01
Other Current Financial Assets	EURO	2,429	2.19
Other Current Financial Assets	CNY	33	0.00

Unhedged Foreign currency exposure as at 31st March, 2023	Currency	Amount in FC	Rs. in lakhs
Trade Receivables	USD	2,77,392	222.95
Trade Receivables	EURO	73,909	65.48
Trade and Other Payables	USD	52,023	44.79
Trade and Other Payables	EURO	2,18,255	199.51
Other Current Financial Liabilities	EURO	1,46,077	133.56

Unhedged Foreign currency exposure as at 31st March, 2022	Currency	Amount in FC	Rs. in lakhs
Trade Receivables	USD	1,17,807	88.78
Trade and Other Payables	EURO	36,905	31.56
Other Current Financial Liabilities	FURO	1 47 589	126 23

1% increase or decrease in foreign exchange rates will have the following impact on profit before tax (PBT)

						ks. in lakns
Particulars	For the Year Ended 31st March, 2024		For the Ye 31st Mare		For the Ye 31st Mar	
	1% In-	1% De-	1% In-	1% De-	1% In-	1% De-
	crease	crease	crease	crease	crease	crease
USD	(0.69)	0.69	1.78	(1.78)	0.89	(0.89)
EURO	(2.96)	2.96	(2.68)	2.68	(1.58)	1.58
Increase / (Decrease) in profit before tax	(3.65)	3.65	(0.90)	0.90	(0.69)	0.69

Interest rate risk and sensitivity:

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company has long term borrowings in the form of

Term Loan and Inter Corporate Deposit from Other and short term borrowings in the form of Working Capital Loan, Inter Corporate Deposit from other carrying fixed rate of interest and therefore company does not carry any exposure towards interest rate risk. On other hand due to floating rate of interest of term loans and working capital loan, the Company has exposure towards interest rate risk.

The table below illustrates the impact of a 2% increase in interest rates on interest on financial liabilities assuming that the changes occur at the reporting date and has been calculated based on risk exposure outstanding as of date. The year end balances are not necessarily representative of the average debt outstanding during the year. This analysis also assumes that all other variables, in particular foreign currency rates, remain constant.

Particulars	For the Year Ended 31st March, 2024					For the Year Ended 31st March, 2022		
	2% In-	2% De-	2% In-	2% De-	2% In-	2% De-		
	crease	crease	crease	crease	crease	crease		
Term Loan	4.21	(4.21)	3.92	(3.92)	-	-		
Working Capital Loan	13.67	(13.67)	13.63	(13.63)	-	-		
Decrease / (Increase) in Profit before Tax	17.88	(17.88)	17.55	(17.55)	-	-		

Commodity price risk: c)

The Company is exposed to the movement in price of key traded materials in domestic and international markets. The Company continues its dependence for some of its materials on single supplier due to excellent product Quality and un-matched service. Supplier is maintaining a stable pricing structure for its products. The company has a robust framework and governance mechanism in place to ensure that the organisation is adequately protected from the market volatility in terms of prices and availability

Equity price risk: The Company does not have any exposure towards equity securities price risk arises from investments

held by the company. 44.2 Credit risk

Credit risk is the risk that a counter party will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and loan to subsidiaries, foreign exchange transactions and other financial instruments.

The Company considers the probability of default upon initial recognition of asset and also considers whether there has been a significant increase in credit risk on an ongoing basis through each reporting period. To assess whether there is a significant increase in credit risk, the Company compares the risk of default occurring on asset as at the reporting date with the risk of default as at the date of initial recognition. It considers reasonable and supportive forwarding-looking information such as:

- Actual or expected significant adverse changes in business, Actual or expected significant changes in the operating results of the counterparty, iii) Financial or economic conditions that are expected to cause a significant change to the
- counterparty's ability to meet its obligations,
- Significant increase in credit risk on other financial instruments of the same counterparty. Significant changes in the value of the collateral supporting the obligation or in the quality of

the third-party guarantees or credit enhancements.

Financial assets are written off when there is no reasonable expectation of recovery, such as a debtor failing to engage in a repayment plan with the Company. Where loans or receivables have been written off, the Company continues to engage in enforcement activity to attempt to recover the receivable due. Where recoveries are made, these are recognized as income in the statement of profit and loss. The Company measures the expected credit loss of trade receivables based on historical trend. industry practices and the business environment in which the entity operates. Loss rates are based on actual credit loss experience and past trends. Based on the historical data, loss on collection of receivable is not material hence no additional provision is required to be made.

a) Trade Receivables:

The Company extends credit to customers in normal course of business. The Company considers factors such as credit track record in the market and past dealings with the Company for extension of credit to customers. The Company monitors the payment track record of the customers. Outstanding customer receivables are regularly monitored. The Company evaluates the concentration of risk with respect to trade receivables as low, as its customers are located in several jurisdictions and industries are operate in largely independent markets. The Company has also taken security deposits in certain cases from its customers, which mitigate the credit risk to some extent. Further, the Company has policy of provision for doubtful debts. For revenue from a customer represents more than 10% of the company revenue, please refer note 41. The Company does not expect any material risk on account of non-performance by Company's counterparties

The Company has used practical expedient by computing the expected credit loss allowance for trade receivables based on provision matrix. The provision matrix taken into account historical credit loss

experience and adjusted for forward looking information. The expected credit loss allowance is based on ageing of the days the receivables are due. The following table summarizes the Gross carrying amount of the trade receivable and provision

					(-	,
Particulars	As at 31st March 2024		As at 31st March, 2023		As at 31st March, 2022	
	Gross Carrying Amount	Loss Allow-	Gross Carrying Amount	Loss Allow-	Gross Carry- ing Amount	Loss Allow-
		ance		ance		ance
Trade Receivable	5,345.88	73.22	4,158.38	65.15	1,527.72	37.27

Financial instruments and cash deposits:

The Company considers factors such as track record, size of the institution, market reputation and service standards to select the banks with which balances are maintained. Credit risk from balances with bank and loan to subsidiaries is managed by the Company's finance department. Investment of surplus funds are also managed by finance department. The Company does not maintain significant cash in hand. Excess balance of cash other than those required for its day to day operations is deposited into the bank.

For other financial instruments, the finance department assesses and manage credit risk based on internal assessment. Internal assessment is performed for each class of financial instrument with different characteristics

44.3 Liquidity risk

Liquidity risk is the risk that the Company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses. The Company's objective is to, at all times, maintain optimum levels of liquidity to meet its cash and collateral requirements. The Company relies operating cash flows, short term borrowings in the form of working capital loan to meet its needs for funds. Company does not breach any covenants (where applicable) on any of its borrowing facilities. The Company has access to a sufficient variety of sources of funding as per requirement. The Company has also the sanctioned limit from the banks.

The table below provides undiscounted cash flows towards financial liabilities into relevant maturity based on the remaining period at the balance sheet to the contractual maturity date

Particulars			Maturity			Total
	On Demand	0 - 3 Months	3 - 6 Months	6 - 12 months	More than 1 year	
As at 31st March 2	2024					
Borrowings	683.67	26.30	26.30	52.61	208.92	997.80
Lease Liabilities	-	21.38	21.81	44.96	30.98	119.13
Trade Payable	-	3,556.56	-	-	-	3,556.56
Other Financial Liabilities	-	1,851.99	-	106.51	-	1,958.50
Total	683.67	5,456.23	48.11	204.08	239.90	6,631.99
As at 31st March,	2023					
Borrowings	681.67	16.32	16.32	32.65	130.57	877.53
Lease Liabilities	-	19.75	20.14	38.33	122.32	200.54
Trade Payable	-	2,103.76	-	-	-	2,103.76
Other Financial Liabilities	-	1,526.95	-	94.59	-	1,621.54
Total	681.67	3,666.78	36.46	165.57	252.89	4,803.37
As at 31st March,	2022					
Trade Payable	-	1,008.50	-	-	-	1,008.50
Other Financial Liabilities	-	508.18	-	31.72	-	539.90
Total	-	1,516.68	-	31.72	-	1,548.40

44.4 Competition and price risk

The Company faces competition from local and foreign competitors. Nevertheless, it believes that it has competitive advantage in terms of high quality products and by continuously upgrading its expertise and range of products to meet the needs of its customers.

Note 45 Impairment testing of Goodwill

- 45.1 Goodwill is tested for impairment on annual basis and whenever there is an indication that the recoverable amount of a cash generating unit (CGU) is less than its carrying amount based on a number of factors including business plan, operating results, future cash flows and economic conditions. The recoverable amount of cash generating units is determined based on Higher of value in use and fair value less cost to sell. For the purpose of impairment testing, goodwill is allocated to a CGU representing the lowest level within the Company at which Goodwill is monitored for internal nanagement purposes, and which is not higher than the Companies operating segment.
- 45.2 The Company uses discounted cash flow methods to determine the recoverable amount. These discounted cash flow calculations use five year projections that are based on financial forecasts. Cash flow projections take into account past experience and represent management's best estimate about
- 45.3 Management estimates discount rates using pre-tax rates that reflect current market assessments of the risks specific to the CGU, taking into consideration the time value of money and individual risks of the underlying assets that have not been incorporated in the cash flow estimates.

For the purpose of Company's capital management, capital includes issued capital, share capital pending issuance, other equity and debts. The primary objective of the Company's capital management is to maximise shareholders value. The Company manages its capital structure and makes adjustments in the light of changes in economic environment and the requirements of the financial covenants.

The Company monitors capital using gearing ratio, which is net debt divided by total capital (equity plus net debt). Net debt are non-current and current debts as reduced by cash and cash equivalents

current investments. Equity comprises all components including other comprehensive income.

			(Rs. In lakns)
Particulars	As at 31st March 2024	As at 31st March, 2023	As at 31st March, 2022
Total Debt	997.80	877.53	-
Less:- Cash and cash equivalent	1,180.20	48.92	12.97
Less:- Current Investments	-	3,240.31	-
Net Debt	-	-	-
Total Equity (Equity Share Capital plus Share Capital Pending Issuance plus Other Equity)	38,319.70	35,190.95	9,150.55
Total Capital (Total Equity plus net debt)	38,319.70	35,190.95	9,150.55
Gearing ratio	NA	NA	NA

Note 47: Leases

As per Ind AS 116 'Leases', the disclosures of lease are given below:

(I) Following are the amounts recognised in Statement of Profit & Loss:

			(Rs. in lakhs
Particulars	For the Year Ended 31st March, 2024	For the Year Ended 31st March, 2023	For the Year Ended 31st March, 2022
Depreciation expense for right-of-use assets	86.50	57.67	-
Interest expense on lease liabilities	13.09	12.24	-
Total amount recognised in the statement of Profit & loss	99.59	69.91	-

The following is the movement in lease liabilities during the year

Particulars	For the Year Ended 31st March, 2024	For the Year Ended 31st March, 2023	For the Year Ended 31st March, 2022
Opening Balance	200.54	-	-
Addition during the year	-	251.30	-
Finance cost accrued during the year	13.09	12.24	-
Payment of lease liabilities	(94.50)	(63.00)	-
Closing Balance	119.13	200.54	-

(iii) The following is the contractual maturity profile of lease liabilities

,	, p		(Rs. in lakhs)
Particulars	For the Year Ended 31st March, 2024	For the Year Ended 31st March, 2023	For the Year Ended 31st March, 2022
Less than one year	88.15	78.22	-
One year to five years	30.98	122.32	-
More than five years	-	-	-
Closing Balance	119.13	200.54	-

(iv) Lease liabilities carry an effective interest rates in the range of 8.00%. The lease terms are in the range of 3 years.

Note 48 : Details of Loan given, Investment made and Guarantee given covered u/s 186(4) of the Companies Act, 2013

48.1 The details of loans given by the Company are as under:

(Rs. in lakhs)

				(110.111101110)
Particulars	Outstanding as at 31st March, 2024	Outstanding as at 31st March, 2023	Outstanding as at 31st March, 2022	Maximum amount outstanding during the year
Goel Scientific Glass Works Limited	-	-	-	1,700.00

- None of the Loanees have invested in the shares of the Company.
- Loans to employees as per Company's Policy are not considered in this purpose
- Inter Corporate Deposit to Related Party is given for meeting their general corporate purpose

48.2 No Guarantee was given by the Company during the yea

Note 49 Ratio Analysis and its components

Particulars	31st March 2024	31st March, 2023	31st March, 2022	% change from 31st March, 2023 to 31st March, 2024	Reasons for deviations
Current ratio	3.25	4.24	2.57	-23.38%	
Debt- Equity Ratio	0.03	0.02	-	4.42%	
Debt Service Coverage Ratio	14.97	26.88	9.50	-44.33%	Primarily due to increase in Borrowings.
Return on Equity Ratio	8.56%	9.52%	11.10%	-10.13%	
Inventory Turnover Ratio	3.82	3.59	6.41	6.39%	
Trade Receivable Turnover Ratio	7.58	8.39	7.58	-9.56%	
Trade Payable Turnover Ratio	4.42	4.96	3.98	-10.72%	
Net Capital Turnover Ratio	1.89	1.61	2.26	17.49%	
Net Profit Ratio	8.86%	9.35%	8.07%	-5.28%	
Return on Capital Employed	10.30%	11.76%	12.71%	-12.41%	
Return on Investment	23.20%	3.84%	1.68%	504.15%	Primarily due to sale of Invest- ment as well as Investment Income

As the the figures for the year ended 31st March, 2023 and for the year ended 31st March, 2022 are not comparable and hence percentage variance and reasons for deviation thereof has not been provide

Ratios	Numerator	Denominator
Current ratio	Current Assets	Current Liabilities
Debt- Equity Ratio	Total Debts	Total Equity (Equity Share capital + Share Capital Pending Issuance +Other equity)
Debt Service Coverage Ratio	Earnings available for debt service (Net profit after taxes + depreciation & amortization + Finance cost + Non cash operat- ing items + other adjustment)	Finance cost + principle repayment of long term borrowings during the year
Return on Equity Ratio	Net profit after tax	Average Total Equity [(Opening Equity Share capital +Opening Share Capital Pending Issuance+ Opening Other equity+Closing Equity Share Capital+Closing Share Capital Pending Issuance+Closing Other Equity)/2]
Inventory Turnover Ratio	Revenue from operations	Average Inventory (opening balance+ closing balance)/2
Trade Receivable Turnover Ratio	Revenue from operations	Average trade receivable (Opening balance + closing balance)/2
Trade Payable Turnover Ratio	Cost of Material Consumed and Purchase of Stock in Trade	Average trade payable (Opening balance + closing balance)/2
Net Capital Turnover Ratio	Revenue from operations	Working capital (Current asset - current liabilities)
Net Profit Ratio	Net profit after tax	Revenue from operations
Return on Capital Employed	Profit Before Interest & Tax (Before Exceptional Items)	Total Equity + Total Debts + Deferred Tax Liabilities
Return on Investment	Interest Income on fixed deposits + Profit on sale of investments + Income of investment - impair- ment on value of investment	Current investments + Non current Investments + Fixed deposits with bank

Note 50 - Disclosure on Bank/Financial institutions compliances -The quarterly statements of Inventories and trade receivables filed by the Company with banks/financial

institutions are in agreement with the books of accounts.

Summary of reconciliation of quarterly statements of current assets filed by the Company with Banks are

				(Rs. in lakhs)
Particulars	For the quar- ter ended	Amount as per books of account *	Amount as reported to Banks	Amount of difference
Inventories & Trade Receivables	31.03.2024	14,153.78	14,153.78	-
	31.12.2023	2,982.35	2,982.35	-
	30.09.2023	2,800.66	2,800.66	-
	30.06.2023	3,296.59	3,296.59	-

				(Rs. in lakhs)
Particulars	For the quar- ter ended	Amount as per books of account *	Amount as reported to Banks	Amount of difference
Inventories & Trade Receivables	31.03.2023	3,632.37	3,632.37	-
	31.12.2022	3,280.67	3,280.67	-
	30.09.2022	2,942.45	2,942.45	-
	30.06.2022	3,454.96	3,454.96	-

The amounts are as per books of account and to the extent it is applicable for disclosures to Bank. Financial Institutions compliances

Note 51 Other Statutory Informations:

- There is no balance outstanding on account of any transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- The Company does not have more than two layers of subsidiary as prescribed under Section 2 (87) of the Companies Act, 2013 read with Companies (Restriction on number of layers) Rules, 2017.
- The Company has not advanced or loaned or invested fund to any other persons or entities including foreign entities (intermediary) with the understanding (whether recorded in writing or otherwise) that
- a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (ultimate beneficiary) or
- provided any guarantee, security or the like to or on behalf of the ultimate beneficiaries The Company has not received any fund from any person or entities including foreign entities (funding
- party) with the understanding (whether recorded in writing or otherwise) that the Company shall: directly or indirectly lend or invest in other persons or entities identified in any manner hatsoever by or on behalf of the funding party (ultimate beneficiaries) or
- provide any guarantee, security or the like on behalf of the ultimate beneficiaries. The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the

The Company has not been declared as wilful defaulter by any bank or financial institution or other

There are no charges or satisfaction thereof which are yet to be registered with ROC beyond the

Note 52 - Disclosure on Composite Scheme of Arrangement and accounting as per Ind AS 103

52.1 The Composite Scheme of Arrangement of amongst Borosil Limited ("BL"), the Company, a subsidiary of BL and Borosil Technologies Ltd ("BTL") ("Transferor Company"), a wholly owned subsidiary of BL ('Scheme of Arrangement') has been approved by National Company Law Tribunal, Mumbai Bench (NCLT) (the appropriate authority) vide its order pronounced on 2nd November, 2023, which inter alia provides for: (a) reduction and reorganization of share capital of the Company; (b) demerger of Scientific and Industrial Product Business ("Demerged Undertaking") from BL into the Company and consequent issue of shares by the Company; and (c) amalgamation of BTL with the Company and (d) renaming of Klass Pack Limited to Borosil Scientific Limited (hereinafter as "BSL" or "the Company"). The Appointed Date for the Scheme is 1st April 2022. The Scheme of Arrangement became effective from 2nd December, 2023.

52.2 Pursuant to the Scheme of Arrangement,

- face value of the equity share of the Company has been reduced from Rs. 100 each to Rs. 10 each such that issued, subscribed and paid up equity share capital of the Company is reduced from Rs. 1,632.94 lakhs divided into 16,32,949 equity share of Rs. 100 each to Rs. 163.29 lakhs divided into 16,32,949 equity shares of Rs. 10 each fully paid up.
- every 1 equity share of the Company of face value of Rs. 10 each has further been split into 10 equity shares of Re. 1 each, such that the issued, subscribed and paid up equity share capital of the Company shall be Rs. 163.29 lakhs divided into 1,63,29,490 equity shares of Re. 1/- each fully paid up. 1,34,69,670 equity shares of Re. 1/- each of the Company held by Borosil Limited stood cancelled,
- accordingly Borosil Limited ceased to be holding Company. Further, 95,84,043 equity shares of Rs. 10/- each of Borosil Technologies Limited held by Borosil Limited stood cancelled. the Company has allotted 3 equity shares of Re.1/- each fully paid up for every 4 equity shares of Re.
- 1/- each fully paid up held by the shareholders of Borosil Limited as on record date for this purpose. Accordingly, 8,59,36,572 Equity Shares of Re. 1 each of the Company has been issued to the shareholders of Borosil Limited . As on 31st March, 2023, the Company has shown Rs, 858,11 lakhs as Equity Share Pending issuance, considering the the outstanding shares pending for issuance of 8,58,10,865 Equity shares of Re. 1/- as on that date. 52.3 The Scheme has been accounted for as per the accounting treatment approved by the NCLT read
- th applicable accounting standards prescribed under section 133 of the Companies Act, 2013 All assets and liabilities of the demerged undertakings have been transferred to the Company and simultaneously all the assets and liabilities of the Transferor Company has been transferred to the Company and recorded at their respective carrying values in the books of accounts of the Company w.e.f. 1st April,2022. Rs. 11,314.17 lakhs have been recognised as Negative Capital Reserve on account of said Scheme of Arrangement. To give effect of the scheme, financial statements of the Company have been restated with effect from appointed date.
- 52.4 Following is the summary of total assets, liabilities and reserves transferred in pursuant to the Scheme of Arrangement at Book value as at 1st April, 2022:-

Particulars	Book value as at 1st April, 2022
Assets:-	•
Property, Plant and Equipment	1,947.81
Capital Work-in-progress	137.88
Other Intangible Assets	34.22
Goodwill on Amalgamation	5,931.84
Non-current Financial Assets	9,288.33
Other Non-current Assets	191.65
Inventories	6,638.99
Current Financial Assets	12,584.87
Other Current Assets	373.72
Total Assets	37,129.31
Liabilities:-	
Non-current Provisions	15.06
Deferred Tax Liabilities (Net)	1,164.62
Current Financial Liabilities	2,995.7
Other Current Liabilities	286.06
Current Provisions	284.04
Total Liabilities	4,745.49
Reserves	
Retained Earnings	35,050.32
Net Assets Transferred (A)	(2,666.50
Others	
Capital Reduction	1,469.65
Extinguishment of share capital of Resulting Company and Transferor Company	(9,016.88
Inter Company Elimination	(55.30
Deferred Tax	(188.92
Others (B)	(7,791.45
Consideration	
Equity Shares to be issued to the Shareholders of Borosil Limited (Refer note 19.1)	(856.22
Total Consideration (C)	(856.22
Negative Capital Reserve (A + B + C)	(11,314.17)

With effect from 27th April 2023, Goel Scientific Glass Works Limited ("Goel Scientific") has become a subsidiary of the Company. During the year, the Company acquired 34,89,400 equity shares of Rs. 10/- each of Goel Scientific from its shareholders. Further, the Company had subscribed to 1,81,21,480 equity shares of Rs. 10/each in the Right issue of Goel Scientific. As on March 31, 2024, the Company is holding 2,16,10,880 equity shares of Rs. 10/- each aggregating to 99.03% of the paid-up capital of Goel Scientific.

Note 54 - During the year ended 31st March, 2024, the Company has decided to exercise the option permitted under Section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019 and accordingly, the Company has recognised the tax provision for the period ended 31st March 2024 and remeasured the deferred tax assets/liabilities based on the rates prescribed in that section during the period. The impact of this change has been recognised as tax expense

Note 55 - Previous Years figures have been regrouped, reclassified and restated wherever necessary by the management pursuant to the Scheme of Arrangement (Refer Note 52). As mentioned in the Scheme of Arrangement, the appointed date for the Scheme is 1st April, 2022. To give the effect of the Scheme, the audited financial statements of the Company for the year ended 31st March, 2023 have been restated by the management of the Company and financial statements for the year ended 31st March, 2022 are not required to be restated and hence the figures for the year ended 31st March, 2022 are not comparable

For and on behalf of Board of Directors

Shreevar Kheruka	Vinayak Patankar
Director	Whole-time Director & CEO
(DIN 01802416)	(DIN 07534225)
Rajesh Agrawal	Vidhi Sanghvi

Date: 21st May, 2024

THE CONSOLIDATED FINANCIAL STATEMENT / INFORMATION FOR THE FINANCIAL YEAR **ENDED MARCH 31, 2024**

Chief Financial Officer

BOROSIL SCIENTIFIC LIMITED (FORMERLY KNOWN AS KLASS PACK LIMITED) CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2024

(Rs. in lakhs)

Company Secretary (Membership No. ACS - 57861)

	Particulars		Note No.	As at 31st March	
I	ASS	ETS			
	1	Non-current Assets:			
	(a)	Property, Plant and Equipment	6	12,379.45	
	(b)	Capital Work-in-Progress	6	82.63	
	(c)	Goodwill	45	6,219.37	
	(d)	Other Intangible Assets	7	624.77	
	(e)	Intangible assets under Development	7	20.78	
	(f)	Financial Assets			
	(i)	Investments	8	1.31	
	(ii)	Loans	9	7.00	
	(iii)	Other Financial Assets	10	190.34	
	(g)	Deferred Tax Assets (net)	23	487.09	
	(h)	Non-current Tax Assets (net)		55.62	
	(i)	Other Non-current Assets	11	194.19	20,262.5
	2	Current Assets:			
	(a)	Inventories	12	9,686.15	
	(b)	Financial Assets			
	(i)	Trade Receivables	13	6,147.99	
	(ii)	Cash and Cash Equivalents	14	1,212.87	
	(iii)	Bank Balances Other than (ii) above	15	170.75	
	(iv)	Loans	16	24.49	
	(v)	Other Financial Assets	17	10,324.17	
	(c)	Current Tax Assets (net)		9.40	
	(d)	Other Current Assets	18	1,480.12	29,055.9
		TOTAL ASSETS			49,318.4
II	EQU	ITY AND LIABILITIES			
	EQU				
	(a)	Equity Share Capital	19	887.96	
	(b)	Other Equity	20	36,701.71	
		Equity attributable to the Owners			37,589.6
_		Non-controlling Interest	51		29.8
		Total Equity			37,619.5
LIA	BILIT				
1		-current Liabilities:			
	· /	Financial Liabilities			
	(i)	Borrowings	21	449.50	
	(ii)	Lease Liabilities	47	30.98	
	(b)	Provisions	22	475.37	

(c) Deferred Tax Liabilities (net) 743.84 1,699.69 2 Current Liabilities (a) Financial Liabilities 24 1,208.43 (i) Borrowings 47 (ii) Lease Liabilities 88.15 (iii) Trade Payables 25 A) Due to Micro and Small Enterprises 894.61 B) Due to Other than Micro and Small 3,139.5 Enterprises 4.034.18 (iv) Other Financial Liabilities 26 2,246.79 (b) Other Current Liabilities 27 1,293.62 (c) Provisions 28 960.34 (d) Current Tax Liabilities (net) 167.7 9,999.29 TOTAL EQUITY AND LIABILITIES 49,318.49 Material Accounting Policies and Notes to Consolidated Financial Statements 1 to 55

As per our Report of even date

For and on behalf of Board of Directors

For Chaturvedi & Shah LLP Shreevar Kheruka Chartered Accountants Director (Firm Registration No. 101720W/W100355) (DIN 01802416)

Vinayak Patankar Whole-time Director & CEO (DIN 07534225)

Anuj Bhatia Rajesh Agrawal Chief Financial Officer Membership No. 122179

Vidhi Sanghvi Company Secretary (Membership No. ACS - 57861)

Note No For the Year Ended

Date: 21st May. 2024

BOROSIL SCIENTIFIC LIMITED (FORMERLY KNOWN AS KLASS PACK LIMITED) CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2024

	Particulars	Note No.	For the Year Ended 31st March, 2024
I.	Income		
	Revenue from Operations	29	39,457.84
	Other Income	30	542.40
	Total Income (I)		40,000.24
II.	Expenses:		,
	Cost of Materials Consumed		12,847.10
	Purchases of Stock-in-Trade		1,549.42
	Changes in Inventories of Work-in-Progress, Finished Goods and Stock-in-Trade	31	76.69
	Employee Benefits Expense	32	7,523.70
	Finance Costs	33	270.1
	Depreciation and Amortisation Expense	34	1.644.8
	Other Expenses	35	12,933.18
	· ·	35	
III.	Total Expenses (II) Profit Before Share in Profit of Associate, Exceptional Items and Tax (I - II)		36,845.13 3,155.1
IV.	Share in Profit of Associates		
V.	Profit Before Exceptional Items and Tax (III + IV)		3,155.1
VI.	Exceptional Items		
	Profit Before Tax (V - VI)		3,155.1
VIII.	Tax Expense:	23	
	(1) Current Tax		1,310.5
	(2) Deferred Tax Expenses		(503.58
	Total Tax Expenses		806.9
IX.	Profit for the Period (VII - VIII)		2,348.1
X.	Other Comprehensive Income (OCI)		
	Items that will not be reclassified to profit or loss:		
	Re-measurement gains / (losses) on Defined Benefit Plans		(27.59
	Income Tax effect on above		6.9
	Total Other Comprehensive Income		(20.64
XI.	Total Comprehensive Income for the Period (IX + X)		2,327.5
XII.	Profit attributable to		
	Owners of the Company		2,355.80
	Non-controlling Interest		(7.71
			2,348.1
XIII.	Other Comprehensive Income attributable to		
	Owners of the Company		(20.49
	Non-controlling Interest		(0.15
			(20.64
XIV.	Total Comprehensive Income attributable to		
	Owners of the Company		2,335.37
	Non-controlling Interest		(7.86
			2,327.5
XV.	Earnings per Equity Share of Re.1/- each (in Rs.)	36	
	- Basic		2.6
	- Diluted		2.6
	Material Accounting Policies and Notes to Consolidated Financial Statements	1 to 55	

As per our Report of even date

For and on behalf of Board of Directors

For Chaturvedi & Shah LLP Chartered Accountants (Firm Registration No. 101720W/W100355)

Vinayak Patankar Whole-time Director & CEO (DIN 07534225)

Anuj Bhatia Partner

Rajesh Agrawal Chief Financial Officer

Shreevar Kheruka

(DIN 01802416)

Vidhi Sanghvi Company Secretary

Membership No. 122179

Director

(Membership No. ACS - 57861)

Date: 21st May, 2024

BOROSIL SCIENTIFIC LIMITED (FORMERLY KNOWN AS KLASS PACK LIMITED) CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2024

A. Equity Share Capital

(Rs. in lakhs) **Particulars** As at 1st Changes during As at 31st March. April, 2023 2024 year Equity Share Capital (Refer Note 28.60 859.36 887.96

B. Share Capital Pending Issuance

(Rs. in lakhs)

Particulars	As at 1st	Changes dur-	As at 31st March,
	April, 2023	ing year	2024
Share Capital Pending Issuance (Refer Note 19.1)	858.11	(858.11)	-

C. Other Equity

(Rs in lakhs) Items of Othe Reserve and Surplus Particulars Total Other Equity olling Capital Revaluation Securities Scheme of Defined Arrangement (Refer Note Plans 6.468.33 38,025.70 1,098.29 27.98 34,304.24 34,304.24 Balance as at (11,316.06) Ist April, 2023 203.80 203.80 On Account of Acquisition Refer Note 49) otal 2.355.86 (20.49)2.335.37 (7.86)2.327.51 Comprehensive Exercise of (1.26)(1.26 (1.26)imployee Stoc option 5.00 5.00 Additional acquisition by Acauisition 63.36 63.36 (171.10) (107.74)of additional nterest in subsidiary 29.84 36.731.55 6.468.33 7.49 36.701.71 Balance as at (11.317.32) 40.444.92 1.098.29 31st March, 2024

As per our Report of even date

For Chaturvedi & Shah LLP Shreevar Kheruka Chartered Accountants Director (Firm Registration No. 101720W/W100355) (DIN 01802416)

Rajesh Agrawal Vidhi Sanghvi Chief Financial Officer Company Secretary (Membership No. ACS - 57861)

For and on behalf of Board of Directors

Vinayak Patankar

(DIN 07534225)

Whole-time Director & CEO

For the

Date: 21st May, 2024

Particulars

Membership No. 122179

Anuj Bhatia

BOROSIL SCIENTIFIC LIMITED (FORMERLY KNOWN AS KLASS PACK LIMITED) CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31st MARCH, 2024

Pa	rticulars		For the Year Ended 31 st March, 2024
Α.	Cash Flow from Operating Activities		
	Profit Before Tax as per Statement of Profit and Loss		3,155.11
	Adjusted for :		
	Depreciation and Amortisation Expense	1,644.87	
	Loss / (Gain) on Foreign Currency Transactions (net)	5.43	
	Loss / (Gain) on Financial Instruments measured at fair value through profit or loss (net)	(0.13)	
	Loss / (Gain) on Sale of Investments (net)	(24.53)	
	Interest Income	(151.30)	
	Loss / (Gain) on Sale / discarding of Property, Plant and Equipment (net)	7.23	
	Share Based Payment Expense	48.64	
	Finance Costs	270.17	
	Sundry Balances / Excess Provision Written Back (net)	(1.35)	
	Bad Debts	5.98	
	Provision / (Reversal) for Credit Impaired / Doubtful Advances (net)	46.69	1,851.70
	Operating Profit before Working Capital Changes		5,006.81
	Adjusted for :		
	Trade and Other Receivables *	(3,208.92)	
	Inventories	712.95	
	Trade and Other Payables	2,039.25	(456.72)
	Cash generated from / (used in) Operations	,	4,550.09
	` , , ,		·
	Direct Taxes Paid (net)		(1,549.94)
	Net Cash From / (Used in) Operating Activities		3,000.15
B.	Cash Flow from Investing Activities		
	Purchase of Property, Plant and Equipment and Intangible		(1,287.41)
	Assets		(1,20111)
	Sale of Property, Plant and Equipment (net)		12.05
	Purchase of Non Current Investments (Subsidiary)		(2,264.70)
	Sale of Investments		3,264.84
	Fixed Deposit Placed		(5.00)
	Interest Income		46.10
	Net Cash From / (Used in) Investing Activities		(234.12)
C.	Cash Flow from Financing Activities		
	Proceeds from Issue of Share Capital to Non-Controlling In-		5.00
	terest Proceeds of Non-current Borrowings		203.53
	Repayment of Non-Current Borrowings		(260.71)
	Movement in Current Borrowings (net)		(1,258.55)
	Lease Payments		(94.50)
	Margin Money (net)		37.41
	Interest Paid		(241.81)
	Net Cash From / (Used in) Financing Activities		(1,609.63)
	Net Increase/ (Decrease) in Cash and Cash Equivalents		1,156.40
	(A+B+C)		49.02
	Opening Balance of Cash and Cash Equivalents On Account of Acquisition (Refer Note 49)		48.92
	Unrealised Gain/(loss) on Foreign Currency Transactions (net)		8.21
	, , , , , , , , , , , , , , , , , , , ,		0.08
	Opening Balance of Cash and Cash Equivalents		57.05
	Closing Balance of Cash and Cash Equivalents		1,212.87
	Unrealised Gain/(loss) on Foreign Currency Transactions (net)		(0.58)

BOROSIL SCIENTIFIC LIMITED (FORMERLY KNOWN AS KLASS PACK LIMITED) CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2024

Includes amount receivable from demerged company on account of Scheme of Arrangement as

Notes:

1. Changes in liabilities arising from financing activities on account of Borrowings:

	(Rs. In lakhs)
Particulars	For the Year Ended 31st March, 2024
Opening balance of liabilities arising from financing activities	877.53
On Account of Acquisition (Refer Note 49)	2,096.13
Changes from financing cash flows	(1,315.73)
Closing balance of liabilities arising from financing activities	1,657.93

2 . Bracket indicates cash outflow

3. The above statement of cash flow has been prepared under the "Indirect Method" as set out in Ind AS 7 "Statement of Cash Flow"

As per our Report of even date

For and on behalf of Board of Directorss For Chaturvedi & Shah LLP Shreevar Kheruka Vinayak Patankar Whole-time Director & CEO Chartered Accountants Director (Firm Registration No. 101720W/W100355) (DIN 01802416) (DIN 07534225) Anuj Bhatia Rajesh Agrawal Vidhi Sanghvi Company Secretary Partner Chief Financial Officer

Membership No. 122179 Date: 21st May, 2024

BOROSIL SCIENTIFIC LIMITED (FORMERLY KNOWN AS KLASS PACK LIMITED) Notes to the Consolidated Financial Statements for the year ended 31st March, 2024 Note 1 CORPORATE INFORMATION:

The Consolidated Financial Statements comprise Financial Statements of Borosil Scientific Limited (formerly known as Klass Pack Limited) ("BSL") ("the Company") (CIN - U74999MH1991PLC061851) and its subsidiary namely, Goel Scientific Glass Works Limited ("Goel Scientific"),collectively ("the Group") for the year ended 31st March, 2024. The Company is in the process of Listing with BSE Limited and National Stock Exchange of India Limited in India. The registered office of the Company is situated at 1101,11th Floor, Crescenzo, G-Block, Opp. MCA Club, Bandra Kurla Complex, Bandra (East), Mumbai - 400051.

The Stock Exchanges have granted In-principle approval for listing of Company's equity shares. The Company is now in the process of filing requisite applications for seeking final listing & trading approvals. Group is engaged in the business of manufacturing and trading of Scientific & Industrial Products (SIP) and Consumer Products (CP). SIP consist of laboratory glassware, instruments, disposable plastics, liquid handling systems, explosion proof lighting glassware, glass ampoules ,tabular glass vials, pharmaceutical packaging and glass process system. CP consist of glass tumblers, glass bottles, storage products etc.

The Consolidated Financial Statements for the year ended 31st March, 2024 were approved and adopted by Board of Directors in their meeting held on 21st May, 2024.

Note 2 BASIS OF PREPARATION:

- 2.1 The Consolidated Financial Statements have been prepared and presented on going concern basis and at historical cost basis, except for the following assets and liabilities, which have been measured as indicated below
 - Certain financial assets and liabilities at fair value (refer accounting policy regarding financial
 - Employee's Defined Benefit Plans measured as per actuarial valuation
 - Employee Stock Option Plans measured at fair value.
 - The Consolidated Financial Statements are presented in Indian Rupees (Rs.), which is the Group's functional and presentation currency and all values are rounded to the nearest lakhs, except when otherwise indicated.

Note 3 BASIS OF CONSOLIDATION:

The Consolidated Financial Statements comprise the Financial Statements of the Company and its subsidiary for the year ended 31st March, 2024. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee.

Generally, there is a presumption that a majority of voting rights result in control. To support this presumption and when the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including the contractual arrangement with the other vote holders of the investee, rights arising from other contractual arrangements, the Group's voting rights and potential voting rights and the size of the Group's holding of voting rights relative to the size and dispersion of the holdings of the other voting rights holders.

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary Assets, liabilities, income and expenses of a subsidiary acquired during the period are included in the Consolidated Financial Statements from the date the Group obtains control and assets, liabilities, income and expenses of a subsidiary disposed off during the year are included in the Consolidated Financial Statements till the date the Group ceases to control the subsidiary.

An associate is an entity over which the Group has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee, but has no control or joint control over those policies

Consolidation procedure:

- a) Combine like items of assets, liabilities, equity, income, expenses and cash flows of the parent with those of its subsidiarie
- Offset (eliminate) the carrying amount of the parent's investment in each subsidiary and the parent's portion of equity of each subsidiary. The difference between the cost of investment in the subsidiaries and the Parent's share of net assets at the time of acquisition of control in the subsidiaries is recognised in the Consolidated financial statement as goodwill. However, resultant gain (bargain purchase) is recognized in other comprehensive income on the acquisition date and accumulated to capital reserve in equity.
- Intra-Group balances and transactions, and any unrealized income and expenses arising from intra Group transactions, are eliminated in preparing the Consolidated Financial Statem
- Consolidated statement of profit and loss and each component of OCI are attributed to the equity holders of the parent of the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance.
- For the acquisitions of additional interests in subsidiaries, where there is no change in the control, the Group recognises a reduction to the non-controlling interest of the respective subsidiary with the difference between this figure and the cash paid, inclusive of transaction fees, being recognised in equity. In addition, upon dilution of controlling interests, the difference between the cash received from sale or listing of the subsidiary shares and the increase to non-controlling interest is also recognised in equity. If the Group loses control over a subsidiary, it derecognises the related assets (including goodwill), liabilities, non-controlling interest and other components of equity, while any resultant gain or loss is recognised in Consolidated statement of profit and loss. Any investment retained is recognised at fair value. The results of subsidiaries acquired or disposed off during the year are included in the Consolidated statement of Profit and Loss from the effective date of acquisition or up to the effective date of disposal, as appropriate
- Interest in associates are Consolidated using equity method as per Ind AS 28 'Investment in Associates and Joint Ventures'. The investment in associates is initially recognised at cost. Subsequently, under the equity method, post-acquisition attributable profit/losses and other comprehensive income are adjusted in the carrying value of investment to the extent of the Group's investment in the associates. Goodwill relating to the associate is included in the carrying amount of the investment and is not tested for impairment individually.
- Consolidated Financial Statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If an entity of the group uses accounting policies other than those adopted in the Consolidated Financial Statements for like transaction and events in similar circumstances, appropriate adjustments are made to that Group member's Financial Statements in preparing the Consolidated Financial Statements to ensure conformity with the Group's accounting policies.

Note 4 MATERIAL ACCOUNTING POLICIES

4.1 Business Combination and Goodwill/Capital Reserve:

The Group uses the pooling of interest method of accounting to account for common control business combination and acquisition method of accounting to account for other business combinations.

The acquisition date is the date on which control is transferred to the acquirer, Judgement is applied in determining the acquisition date and determining whether control is transferred from one party to another. Control exists when the Group is exposed to, or has rights to variable returns from its involvement with the entity and has the ability to affect those returns through power over the entity. In assessing control, potential voting rights are considered only if the rights are substantive

 $Goodwill \ is \ initially \ measured \ at \ cost, \ being \ the \ excess \ of \ the \ aggregate \ of \ the \ consideration \ transferred$ and the amount recognised for non-controlling interests, and any previous interest held, over the net identifiable assets acquired and liabilities assumed. If the fair value of the net assets acquired is in excess of the aggregate consideration transferred, the Group re-assesses whether it has correctly identified all of the assets acquired and all of the liabilities assumed and reviews the procedures used to measure the amounts to be recognised at the acquisition date. If the re-assessment still results in an excess of the fair value of net assets acquired over the aggregate consideration transferred, then the gain is recognised in Other Comprehensive Income (OCI) and accumulated in other equity as capital reserve. However, if there is no clear evidence of bargain purchase, the entity recognises the gain directly in other equity as capital reserve, without routing the same through OCI

Consideration transferred includes the fair values of the assets transferred, liabilities incurred by the Group to the previous owners of the acquiree, and equity interests issued by the Group. Consideration transferred also includes the fair value of any contingent consideration. Consideration transferred does not include amounts related to the settlement of pre-existing relationships. Any goodwill that arises on account of such business combination is tested annually for impairment.

Any contingent consideration is measured at fair value at the date of acquisition. If an obligation to pay contingent consideration that meets the definition of a financial instrument is classified as equity, then it is not re-measured and the settlement is accounted for within other equity. Otherwise, other contingent consideration is re-measured at fair value at each reporting date and subsequent changes in the fair value of the contingent consideration are recorded in the Consolidated Statement of Profit and Loss.

A contingent liability of the acquiree is assumed in a business combination only if such a liability

represents a present obligation and arises from a past event, and its fair value can be measured reliably. On an acquisition-by-acquisition basis, the Group recognises any non-controlling interest in the acquiree either at fair value or at the non-controlling interest's proportionate share of the acquiree's identifiable net assets. In case of Pooling of interest method of accounting, the assets and liabilities of the combining entities

recognises at their carrying amounts. No adjustment is made to reflect the fair value or recognise any new assets and liabilities. The financial information in the Consolidated Financial Statements in respect of prior periods restates as if the business combination had occurred from the beginning of the preceding period. The difference, if any, between the amount recorded as share capital issued plus any additional consideration in the form of cash or other assets and the amount of share capital of the nsferor is transferred to capital reserve and presented separately from other capital reserves

Transaction costs that the Group incurs in connection with a business combination such as finders' fees, legal fees, due diligence fees, and other professional and consulting fees are expensed as incurred. And if the Group acquires assets that does not constitute a business combination, transaction costs is allocated to that assets acquired based on their relative fair value

4.2 Property, Plant and Equipment:

Property, plant and equipment are carried at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation, amortisation and impairment losses, if any. Cost includes purchase price, borrowing cost and any cost directly attributable to the bringing the assets to its working condition for its intended use. In case of Property, Plant and Equipment, the Group has availed the carrying value as deemed cost on the date of transition i.e. 1st April, 2015. Depreciation on the property, plant and equipment is provided using straight line method over the

useful life of assets as specified in schedule II to the Companies Act, 2013. Depreciation on property, plant and equipment which are added / disposed off during the year

is provided on pro-rata basis with reference to the date of addition / deletion. Freehold land is not

The assets' residual values, useful lives and method of depreciation are reviewed at each financial year end and are adjusted prospectively, if appropriate. The effects of any revision are included in the statement of profit and loss when the changes arises.

Capital work-in-progress includes cost of property, plant and equipment under installation / under development as at the balance sheet date.

Property, plant and equipment are eliminated from Consolidated financial statement, either on disposal or when retired from active use. Profits / losses arising in the case of retirement / disposal of property, plant and equipment are recognised in the Consolidated statement of profit and loss in the year of occurrence. Leasehold land is amortised over the period of lease. Buildings constructed on leasehold land are

depreciated based on the useful life specified in schedule II to the Companies Act, 2013, where the lease period of land is beyond the life of the building. In other cases, buildings constructed on leasehold lands is amortised over the primary lease period of the land.

4.3 Intangible Assets:

Intangible assets are carried at cost, net of recoverable taxes, trade discount and rebates less accumulated amortisation and impairment losses, if any. Cost includes expenditure that is directly attributable to the acquisition of the intangible assets. In case of Intangible Assets, the Group has availed the carrying value as deemed cost on the date of transition i.e. 1st April, 2015.

Identifiable intangible assets are recognised when it is probable that future economic benefits attributed to the asset will flow to the Group and the cost of the asset can be reliably measured. Computer softwares are capitalised at the amounts paid to acquire the respective license for use

and are amortised over the period of useful lives or period of three years, whichever is less. Patent is amortised over the period of 10 years. The assets' useful lives are reviewed at each financial year end. Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Consolidated statement of profit and loss when the asset is derecognised.

4.4 Inventories:

(Membership No. ACS - 57861)

Inventories are valued at the lower of cost and net realizable value except scrap (cullet), which is valued at raw material cost, where it is re-usable, otherwise at net realisable value. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale. The cost of inventories comprises of cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their respective present location and condition. Cost of packing materials and stores, spares and consumables are computed on the weighted average basis. Cost of work in progress, finished goods and Stock-in-trade is determined on absorption costing method

4.5 Cash and cash equivalents:

Cash and cash equivalent in the balance sheet comprise cash at banks, cash on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and shortterm deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Group's cash management.

Impairment of non-financial assets - property, plant and equipment and intangible assets:

The Group assesses at each reporting date as to whether there is any indication that any property, plant and equipment and intangible assets or group of assets, called cash generating units (CGU) may be impaired. If any such indication exists the recoverable amount of an asset or CGU is estimated to determine the extent of impairment, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the CGU to which the asset belongs.

An impairment loss is recognised in the Consolidated Statement of Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.

The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount

4.7 Impairment of Goodwill:

Goodwill is tested for impairment on an annual basis and whenever there is an indication that goodwill may be impaired, relying on a number of factors including operating results, business plans and future cash flows. For the purpose of impairment testing, goodwill acquired in a business combination is allocated to the Group's cash generating units (CGU) or groups of CGU's expected to benefit from the synergies arising from the business combination. A CGU is the smallest identifiable group of assets that generates cash inflows that are largely independent of the cash inflows from other assets or group of assets. Impairment occurs when the carrying amount of a CGU including the goodwill, exceeds the estimated recoverable amount of the CGU. The recoverable amount of a CGU is the higher of its fair value less cost to sell and its value-in-use. Value-in-use is the present value of future cash flows expected to be derived from the CGU. Total impairment loss of a CGU is allocated first to reduce the carrying amount of goodwill allocated to the CGU and then to the other assets of the CGU pro-rata on the basis of the carrying amount of each asset in the CGU. An impairment loss on goodwill is recognized in net profit in the statement of comprehensive income and is not reversed in

the subsequent period. 4.8 Financial instruments - initial recognition, subsequent measurement and impairment:

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity

Financial assets -Initial recognition and measurement:

All financial assets are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition. Financial assets are classified, at initial recognition, as financial assets measured at fair value or as financial assets measured at amortised cost

Financial assets - Subsequent measurement:

For the purpose of subsequent measurement, financial assets are classified in two broad categories:-

- a) Financial assets at fair value
- b) Financial assets at amortised cost

Where assets are measured at fair value, gains and losses are either recognised entirely in the Consolidated statement of profit and loss (i.e. fair value through profit or loss), or recognised in other comprehensive income (i.e. fair value through other comprehensive income).

A financial asset that meets the following two conditions is measured at amortised cost (net of any write down for impairment) unless the asset is designated at

- Business model test: The objective of the Group's business model is to hold the financial asset to collect the contractual cash flow
- b) Cash flow characteristics test: The contractual terms of the financial asset give rise on specified dates to cash flow that are solely payments of principal and interest on the principal amount outstanding.

A financial asset that meets the following two conditions is measured at fair value through other comprehensive income unless the asset is designated at fair value through profit or loss under the fair value option.

- a) Business model test: The financial asset is held within a business model whose objective is achieved by both collecting contractual cash flow and selling
- b) Cash flow characteristics test: The contractual terms of the financial asset give rise on specified dates to cash flow that are solely payments of principal

and interest on the principal amount outstanding. All other financial asset is measured at fair value through profit or loss

Financial assets - Derecognition:

A financial assets (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed form the Group's Consolidated statement of financial position) when

- The rights to receive cash flows from the asset have expired, or
- b) The Group has transferred its rights to receive cash flow from the asset.

Impairment of financial assets

In accordance with Ind AS 109, the Group uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of financial assets other than those measured at fair value through profit and loss (FVTPL).

Expected credit losses are measured through a loss allowance at an amount equal to:

The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or

b) Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument)

For trade receivables Group applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Group uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed. For other assets, the Group uses 12 month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase

II) Financial liabilities - Initial recognition and measurement:

The financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. Financial liabilities - Subsequent measurement:

Financial liabilities are subsequently carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate at their fair value due to the short maturity of these instrument

Financial Liabilities - Financial guarantee contracts:

Financial guarantee contracts issued by the Group are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined and the amount recognised less cumulative amortisation.

Financial Liabilities - Derecognition: A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another, from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the

Consolidated statement of profit and loss. 4.9 Provisions, Contingent Liabilities, Contingent assets and Commitments: Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time

value of money is material, provisions are discounted using equivalent period government securities interest rate. Unwinding of the discount is recognised in the Consolidated statement of profit and Loss as a finance cost. Provisions are reviewed at each balance sheet date and are adjusted to reflect the current best

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. Information on contingent liability is disclosed in the Notes to the Consolidated Financial Statements. Contingent assets are not recognised. However, when the realisation of income is virtually certain, then the related asset is no longer a contingent asset, but it is recognised as an asset.

4.10 Revenue recognition and other income:

Sale of goods and Services:

The Group derives revenues primarily from sale of products comprising of Scientific and Industrial Products (SIP) and Consumer Products (CP).

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration entitled in exchange for those goods or services. Generally, control is transferred upon shipment of goods to the customer or when the goods is made available to the customer, provided transfer of title to the customer occurs and the Group has not retained any significant risks of ownership or future obligations with respect to the goods shipped.

Revenue from rendering of services is recognised over the time by measuring the progress towards complete satisfaction of performance obligations at the

Revenue is measured at the amount of consideration which the Group expects to be entitled to in exchange for transferring distinct goods or services to a customer as specified in the contract, excluding amounts collected on behalf of third parties (for example taxes and duties collected on behalf of the government). Consideration is generally due upon satisfaction of performance obligations and a receivable is recognized when it becomes unconditional

The Group does not have any contracts where the period between the transfer of the promised goods or services to the customer and payment by the customer exceeds one year. As a consequence, it does not adjust any of the transaction prices for the time value of money.

Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, scheme discount and price concessions, if any,

Contract balances: Trade receivables:

A receivable represents the Group's right to an amount of consideration that is unconditional.

A contract liability is the obligation to transfer goods or services to a customer for which the Group has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Group transfers goods or services to the customer, a contract liability is recognised when the payment is made. Contract liabilities are recognised as revenue when the Group performs under the contract.

Other Income: Incentives on exports and other Government incentives related to operations are recognised in the Consolidated statement of profit and loss after due consideration of certainty of utilization/receipt of such incentives.

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Group and the amount of income can be

measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition

Dividend Income is recognised when the right to receive the payment is established

Rental income:

Rental income arising from operating leases is accounted for on a straight-line basis over the lease terms and is included as other income in the Consolidated ent of profit or loss

4.11 Foreign currency reinstatement and translation:

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency closing rates of exchange at the reporting date.

Exchange differences arising on settlement or translation of monetary items are recognised in Consolidated statement of profit and loss except to the extent of exchange differences which are regarded as an adjustment to interest costs on foreign currency borrowings that are directly attributable to the acquisition or construction of qualifying assets, are capitalized as cost of assets. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the transaction. Non-monetary items carried at fair value that are denominated in foreign currencies are translated at the exchange rates prevailing at the date when the fair value

was determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on

the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or profit or loss are also recognised in OCI or profit or loss, respectively). Foreign exchange differences regarded as an adjustment to borrowing costs are presented in the Consolidated statement of profit and loss, within finance costs. All other finance gains / losses are presented in the Consolidated statement of profit and loss on a net basis

In case of an asset, expense or income where a non-monetary advance is paid/received, the date of transaction is the date on which the advance was initially recognized. If there were multiple payments or receipts in advance, multiple dates of transactions are determined for each payment or receipt of advance

4.12 Employee Benefits:

Short term employee benefits are recognized as an expense in the Consolidated statement of profit and loss of the year in which the related services are rendered.

Leave encashment is accounted as Short-term employee benefits and is determined based on projected unit credit method, on the basis of actuarial valuations carried out by third party actuaries at each Balance Sheet date. Contribution to Provident Fund, a defined contribution plan, is made in accordance with the statute, and is recognised as an expense in the year in which

employees have rendered services Contribution to Superannuation fund, a defined contribution plan, is made in accordance with the respective Company's policy, and is recognised as an expense

in the period in which employees have rendered services. The cost of providing gratuity, a defined benefit plans, is determined using the Projected Unit Credit Method, on the basis of actuarial valuations carried out by third party actuaries at each Balance Sheet date. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged

or credited to other comprehensive income in the year in which they arise. Other costs are accounted in Consolidated statement of profit and loss. Remeasurements of defined benefit plan in respect of post employment and other long term benefits are charged to the other comprehensive income in the year in which they occur. Remeasurements are not reclassified to Consolidated statement of profit and loss in subsequent periods.

4.13 Taxes on Income

Income tax expense represents the sum of current tax (including income tax for earlier years) and deferred tax. Tax is recognised in the Consolidated statement of profit and loss, except to the extent that it relates to items recognised directly in equity or other comprehensive income, in such cases the tax is also recognised directly in equity or in other comprehensive income. Any subsequent change in direct tax on items initially recognised in equity or other comprehensive income is also recognised in equity or other comprehensive income.

Current tax provision is computed for Income calculated after considering allowances and exemptions under the provisions of the applicable Income Tax Laws. Current tax assets and current tax liabilities are off set, and presented as net.

Deferred tax is recognised on differences between the carrying amounts of assets and liabilities in the Balance sheet and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences, and deferred tax assets are generally recognised for all deductible temporary differences, carry forward tax losses, unutilised tax credits and allowances to the extent that it is probable that future taxable profits will be available against which those deductible temporary differences, carry forward tax losses, unutilised tax credits and allowances can be utilised. Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

4.14 Current and non-current classification:

The Group presents assets and liabilities in statement of financial position based on current/non-current classification

The Group has presented non-current assets and current assets before equity, non-current liabilities and current liabilities in accordance with Schedule III, Division II of Companies Act, 2013 notified by MCA.

An asset is classified as current when it is:

a) Expected to be realised or intended to be sold or consumed in normal operating cycle. b) Held primarily for the purpose of trading,

c) Expected to be realised within twelve months after the reporting period, or d) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when it is

a) Expected to be settled in normal operating cycle,

b) Held primarily for the purpose of trading,

c) Due to be settled within twelve months after the reporting period, or

d) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. All other liabilities are classified as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. Deferred tax assets / liabilities are classified as non-current assets / liabilities. The Group has identified twelve months as its normal operating cycle. 4.15 Off-setting financial Instrument:

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable rights to offset the recognised

amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable rights must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or counterparty.

Note 5 SIGNIFICANT ACCOUNTING JUDGEMENTS. ESTIMATES AND ASSUMPTIONS:

The preparation of the Consolidated Financial Statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets, liabilities, the accompanying disclosures and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods. The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Group based its assumptions and estimates on parameters available when the Consolidated Financial Statements were prepared. However, existing circumstances and assumptions about future developments may change due to market changes or circumstances arising that are beyond the control of the Group. Such changes are reflected in the assumptions when they

5.1 Property. Plant and Equipment, Investment Properties and Other Intangible Assets:

Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation to be recorded during any reporting period. The useful lives and residual values as per schedule II of the Companies Act, 2013 or are based on the Group's historical experience with similar assets and taking into account anticipated technological changes, whichever is more appropriat

5.2 Income Tax:

Group reviews at each balance sheet date the carrying amount of deferred tax assets. The factors used in estimates may differ from actual outcome which could lead to an adjustment to the amounts reported in the Financial Statements. The Group has carry forward tax losses that are available for offset against future taxable profit. Deferred tax assets are recognised only to the extent that it is probable that taxable profit will be available against which the unused tax losses or tax credits can be utilised. This involves an assessment of when those assets are likely to reverse, and a judgement as to whether or not there will be sufficient taxable profits available to offset the assets. This requires assumptions regarding future profitability, which is inherently uncertain. To the extent assumptions regarding future profitability change, there can be an increase or decrease in the amounts recognised in respect of deferred tax assets and consequential impact in the Consolidated statement of profit and loss.

5.3 Contingencies:

Management has estimated the possible outflow of resources at the end of each annual reporting financial year, if any, in respect of contingencies/claim/litigations against the Group as it is not possible to predict the outcome of pending matters with accuracy

5.4 Impairment of non-financial assets:

The Group assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairme testing for an asset is required, the Group estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or Cash Generating Units (CGU) fair value less costs of disposal and its value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent to those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less cost of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples or other available fair value indicators.

5.5 Defined benefits plans:

The Cost of the defined benefit plan and other post-employment benefits and the present value of such obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, mortality rates and attrition rate. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

5.6 Recoverability of trade receivable:

Judgements are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. Factors considered include the credit rating of the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken

to mitigate the risk of non-payment.

5.7 Revenue Recognition: The Group's contracts with customers could include promises to transfer multiple products and services to a customer. The Group assesses the products / services promised in a contract and identify distinct performance obligations in the contract. Identification of distinct performance obligation involves judgement

to determine the deliverables and the ability of the customer to benefit independently from such deliverables. Judgement is also required to determine the transaction price for the contract. The transaction price could be either a fixed amount of customer consideration or variable consideration with elements such as volume discounts, price concessions and incentives. Any consideration payable to the customer is adjusted to the transaction price, unless it is a payment for a distinct product or service from the customer. The estimated amount of variable consideration is adjusted in the transaction price only to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur and is reassessed at the end of each reporting period. The Group allocates the elements of variable considerations to all the performance obligations of the contract unless there is observable evidence that they pertain to one or more distinct performance obligations.

The Group uses judgement to determine an appropriate standalone selling price for a performance obligation. The Group allocates the transaction price to each performance obligation on the basis of the relative standalone selling price of each distinct product or service promised in the contract

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability require the application of judgement to existing facts and circumstances, which can be subject to change. Since the cash outflows can take place many years in the future, the carrying amounts of provisions and liabilities are reviewed regularly and adjusted to take account of changing facts and circumstances

5.9 Fair value measurement of financial instruments:

When the fair value of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the Discounted Cash Flow (DCF) model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

BOROSIL SCIENTIFIC LIMITED (FORMERLY KNOWN AS KLASS PACK LIMITED)

Notes to the Consolidated Financial Statements for the year ended 31st March, 2024

Note 6 - Property, Plant and Equipment and Capital Work-in-Progress

(Rs. in lakhs)

Particulars	Lease- hold Improve- ments	Right to use - Building	Freehold Land	Buildings	Plant and Equipment	Furni- ture and Fixtures	Vehicles	Office Equip- ments	Total	Capital Work in Progress
GROSS BLOCK:										
As at 1st April, 2023	394.20	259.50	1,398.77	942.12	10,796.82	386.42	266.40	430.35	14,874.58	
Addition on account of Acquisition (Refer Note 49)	-	-	1,594.00	519.00	343.76	9.96	96.16	18.45	2,581.33	
Additions	64.73	-	-	-	1,964.68	11.28	96.64	114.86	2,252.19	
Disposals / Adjustments	-	-	-	-	17.34	-	35.03	7.88	60.25	
As at 31st March, 2024	458.93	259.50	2,992.77	1,461.12	13,087.92	407.66	424.17	555.78	19,647.85	
DEPRECIATION AND AMO	RTISATION	l:								
As at 1st April, 2023	357.01	57.67	-	131.88	4,729.47	171.42	94.10	247.95	5,789.50	
Depreciation / Amortisation	9.73	86.50	-	57.85	1,194.80	44.64	42.10	84.25	1,519.87	
Disposals / Adjustments	-	-	-	-	9.75	-	23.88	7.34	40.97	
As at 31st March, 2024	366.74	144.17	-	189.73	5,914.52	216.06	112.32	324.86	7,268.40	
NET BLOCK:										
As at 31st March, 2024	92.19	115.33	2,992.77	1,271.39	7,173.40	191.60	311.85	230.92	12,379.45	82.63

6.1. Details of Capital work in Progress (CWIP) as at 31st March, 2024 are as below :-A) CWIP ageing schedule as at 31st March, 2024

Capital Work in Progress

Total

(Rs. in lakhs)

	Less than 1 year	1-2 years	2-3 Years	More than 3 years		
Project in Progress	78.93	-	3.70	-	82.63	
Project Temporarily Suspended	-	-	-	-	-	
Total	al 78.93 - 3.70 -					
5.2 There are no cases where the title deeds of Immovable Properties not held in name of respective Company as at 31st March, 2024.						

6.3 Gross Block of Plant and Equipments includes Rs. 7.18 lakhs being the amount spent for laying Power Line, the ownership of which vests with the Government

Amount in CWIP for a period of

6.4 There are no proceedings initiated or pending against respective Company for holding any Benami Property under the Benami Transactions (Prohibition) Act,

1988 (45 of 1988) and the rules made thereunder 6.5 Group does not have any capital work in progress whose completion is overdue or has exceeded its cost compared to original plan 6.6 Certain property, plant and equipment were pledged as collateral against borrowings, the details related to which have been described in note 21 and note 24

6.7 Refer note 37 for disclosure of contractual commitments for the acquisition of Property, plant and Equipment.

Notes to the Consolidated Financial Statements for the year ended 31st March, 2024 Note 7 - Other Intangible Assets

BOROSIL SCIENTIFIC LIMITED (FORMERLY KNOWN AS KLASS PACK LIMITED)

(Rs. in lakhs)

Particulars	Computer Software	Patent	Total	Intangible Assets Under Development
GROSS BLOCK:	1 0000000			
As at 1st April, 2023	112.78	-	112.78	
Addition on account of Acquisition (Refer Note 49)	8.74	528.80	537.54	
Additions	189.00	-	189.00	
Disposals	-	-	-	
As at 31st March, 2024	310.52	528.80	839.32	
AMORTISATION:				
As at 1st April, 2023	89.55	-	89.55	
Amortisation	76.32	48.68	125.00	
Disposals	-	-	-	
As at 31st March, 2024	165.87	48.68	214.55	
NET BLOCK:				
As at 31st March, 2024	144.65	480.12	624.77	20.78

7.1 Intangible assets represents Computer Softwares and Patent other than self generated.

7.2 Details of aging of Intangible assets under development as at 31st March, 2024 are as below :-A) Ageing schedule as at 31st March, 2024

Intangible assets under	Amount in Intangible assets under development for a period of				Total		
development	Less than 1 year	1-2 years	2-3 Years	More than 3 years			
Project in Progress	19.03	1.75	-	-	20.78		
Project Temporarily Suspended	-	-	-	-	-		
Total	19.03	1.75	-	-	20.78		

7.3 Group does not have any Intangible assets under development whose completion is overdue or has exceeded its cost compared to original plan

7.4 Refer note 37 for disclosure of contractual commitments for the acquisition of Intangible Assets

Note 8 - Non-Current Investments

(Rs. in lakhs)

(Rs. in lakhs)

Particulars	As at 31st March, 2024				
	No. of Shares/Units	Face Value (in Rs.)	Rs. in lakhs		
In Equity Instruments					
Unquoted Fully Paid-Up					
Others					
Carried at fair value through profit and loss					
Bharat Co-operative Bank Ltd.	9,900	10	1.28		
SVC Co-Operative Bank Ltd	116	25	0.03		
Total Non Current Investments			1.31		

8.1 Aggregate amount of Investments and Market value thereof

Particulars	As at 31st March, 2024		
	Book Value	Market Value	
Unquoted Investments	1.31	-	
	1.31	-	

8.2 Category-wise Non-current Investment (Rs. in lakhs) Particulars As at 31st March, 2024 Financial assets measured at fair value through Profit 1.31

and Loss	
Total	1.31
Note 9 - Non-current Financial Assets - Loans	(Rs. in lakhs)
Particulars	As at 31st March, 2024

Unsecured, Considered Good: 7.00 Loan to Employees Total 7.00

Note 10 - Non-current Financial Assets - Others (Rs. in lakhs) **Particulars** As at 31st March, 2024 Unsecured, Considered Good: Fixed deposit with Banks having maturity 3.16

- Total 10.1 Fixed Deposit with Banks pledged for Rate contract with Customers.
- 10.2 Fixed Deposit with Banks of Rs. 3.16 lakhs are in the name of Demerged Company, Borosil Limited. These deposits are in the process of being transferred in the name of Company

Note 11 - Other Non-current Assets	(Rs. in lakhs
Particulars	As at 31st March, 2024
Unsecured, Considered Good:	
Capital Advances	74.06
Security Deposit	108.34
Others	11.79
Total	194.19

11.1 Others include mainly Prepaid Expenses etc.

more than 12 months

Security Deposits

Particulars		As at 31st March, 2024
Raw Materials:		
Goods-in-Transit	330.95	
Others	3,539.24	3,870.19
Work-in-Progress		268.49
Finished Goods:		
Goods-in-Transit	1,581.31	
Others	2,533.67	4,114.98
Stock-in-Trade:		
Goods-in-Transit	141.25	
Others	473.03	614.28
Stores, Spares and Consumables		432.19
Packing Material		382.31
Scrap(Cullet)		3.71
Total	İ	9,686.15

- 12.1 The write-down of inventories (net) for the year is Rs. 237.32 lakhs. These are included in Changes in Inventories of Work-in-Progress, Finished Goods and Stock-in-Trade, Raw Materials Consumed Packing Materials Consumed and Consumption of Stores and Spares in the consolidated statem of profit and loss.
- **12.2** For mode of valuation of inventories, refer note no. 4.4.

Note 13 - Current Financial Assets - Trade Receivables

(Rs. in lakhs)

(Rs. in lakhs)

187.18

190.34

Particulars		As at 31st March, 2024
Unsecured, Considered Good, unless otherwise stated:		
Considered Good	6,147.99	
Credit Impaired	111.15	
	6,259.14	
Less : Provision for Credit Impaired (Refer Note 40 and 44)	111.15	6,147.99
Total		6,147.99

3.1	Trade Receivables Ageing Schedule are as below:	

Particulars	Not Due	Outstanding from due date of payment as at 31st March, 2024			Total		
		Upto 6 Months	6 Months -	1 - 2 Years	2 - 3 Years	More than 3 years	
Undisputed trade receivables – Considered good	3,336.71	2,452.52	1 Year 357.36	1.40	-	-	6,147.99
Undisputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed trade receivables – credit impaired	-	-	14.99	18.84	38.51	1.54	73.88
Disputed trade receiva- bles – Considered good	-	-	-	-	-	-	-
Disputed trade receiv- ables – which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed trade receiva- bles – credit impaired	-	-	-	-	-	37.27	37.27
Sub Total	3,336.71	2,452.52	372.35	20.24	38.51	38.81	6,259.14
Less: Allowance for credit impaired	-	-	14.99	18.84	38.51	38.81	111.15
Total	3,336.71	2,452.52	357.36	1.40		-	6,147.99

Note 14 - Cash and Cash Equivalents

Particulars	As at 31st March, 2024
Balances with Banks in current accounts	1,203.93
Cash on Hand	8.94
Total	1,212.87

14.1 - For the purpose of the statement of cash flow, cash and cash equivalents comprise the followings

Particulars	As at 31st March, 2024
Balances with Banks in current accounts	1,203.93
Cash on Hand	8.94
Total	1,212.87

Note 15 - Bank Balances Other than Cash and Cash Equivalents

Particulars	As at 31st March, 2024
Fixed deposits with Banks	
Fixed deposits with Banks - Having maturity 3 months to 12 months	5.00
Earmarked Balances with banks:	
Fixed deposit with Banks - Having maturity less than 12 months	165.75
Total	170.75

- 15.1 Fixed Deposit with Banks pledged for Rate contract with Customers and for Bank Guarar
- 15.2 Fixed Deposit with Banks of Rs. 38.34 lakhs, which are in the name of Demerged Company, Borosil imited. These deposits are in the process of being transferred in the name of Company

Note 16 - Current Financial Assets - Loans (Rs. in lakhs)

Particulars	As at 31st March, 2024
Unsecured, Considered Good:	
Loan to Employees	24.49
Total	24.49

Note 17 - Current Financial Assets - Others

(Rs. in lakhs)

(Rs. in lakhs)

Particulars		As at 31st March, 2024
Unsecured, Considered Good, unless otherwise stated:		
Interest Receivables		126.03
Receivable from related party pursuant to Scheme of Arrangement (Refer Note 50)		9,780.91
Security Deposits:		
Considered Good	98.26	
Considered Doubtful	11.83	
	110.09	
Less : Provision for Doubtful Deposits (Refer Note 40)	(11.83)	98.26
Others		318.97
Total		10,324.17

- 17.1 Others includes discount receivable, insurance claim receivable, other receivables etc.
- 17.2 Interest Receivables includes Rs. 102.27 lakhs receivable from related parties (Refer Note 42)

Note 18 - Other Current Assets (Rs. in lakhs)

Particulars		As at 31st March, 2024
Unsecured, Considered Good, unless otherwise stated:		
Advances against supplies		
Considered Good	324.66	
Considered Doubtful	529.98	
	854.64	
Less : Provision for Doubtful Advances (Refer Note 40)	(529.98)	324.66
Export Incentives Receivable		72.78
Balance with Goods and Service Tax Authorities		761.28
Others		
Considered Good	321.40	
Considered Doubtful	25.42	
	346.82	
Less : Provision for Doubtful Advances (Refer Note 40)	(25.42)	321.40
Total		1,480.12

18.1 Others includes prepaid expenses, GST refund receivable, other receivable etc.

Note 19 - Equity Share Capital

(Rs. in lakhs)

Particulars	As at 31st March, 2024
Authorised	-
Equity Share Capital	
35,50,00,000 Equity Shares of Re. 1/- each	3,550.00
Total	3,550.00
Issued, Subscribed & Fully Paid up	
8,87,96,392 Equity Shares of Re. 1/- each	887.96
Total	887.96

- 19.1 Pursuant to the Scheme of Arrangement (Refer Note 50) with effect from Effective Date,
- i) the authorised share capital of the Company has been increased to Rs. 3,000.00 lakhs divided into 30,00,00,000 equity shares of Re. 1/- each from Rs. 2,000.00 lakhs divided into 20,00,00,000 equity shares of Re. 1/- each.
- the Company has allotted 3 equity shares of Re.1/- each fully paid up for every 4 equity shares of Re. 1/- each fully paid up held by the shareholders of Borosil Limited as on record date for this purpose. Accordingly, 8,59,36,572 Equity Shares of Re. 1 each of the Company has been issued to the shareholders of Borosil Limited.
- 19.2 During the year, the Company has further increased authorised share capital to Rs. 3.550 lakhs divided into 35,50,00,000 equity shares of Re. 1/- each from Rs. 3,000 lakhs divided into 30,00,00,000 equity shares of Re. 1/- each
- 19.3 Reconciliation of number of Equity Shares outstanding at the beginning and at the end of the

Particulars	As at 31st March, 2024	
	(in Nos.)	(Rs. in lakhs)
Shares outstanding at the beginning of the year	28,59,820	28.60
Add : Shares issued on Pursuant to the Scheme of Arrangement (Refer Note 19.1 and 50)	8,59,36,572	859.36
Shares outstanding at the end of the year	8,87,96,392	887.96

19.4 Terms/Rights attached to Equity Shares :

The Company has only one class of shares referred to as equity shares having a par value of Re.1/- per share. Holders of equity shares are entitled to one vote per share. The dividend proposed by the Board of Directors, if any, is subject to the approval of the shareholders in the annual general meeting, except in case of interim dividend. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in the same proportion as the capital paid-up on the equity shares held by them bears to the total paid-up equity share capital of the Company.

19.5 Details of Shareholder holding more than 5% of Equity Share Capital

Name of Shareholder	As at 31st March, 2024	
	No. of Shares	% of Holding
P. K. Kheruka	99,25,246	11.18%
Kiran Kheruka	2,27,02,812	25.57%
Rekha Kheruka	1,23,23,690	13.88%
Croton Trading Pvt Ltd	98,15,504	11.05%

19.6 Details of shares held by Promoters and Promoter Group in the Company:

Name of Promoters and Promoter Group	As at 31st March, 2024		
	No. of Shares	% of Holding	% Change*
Shreevar Kheruka (Promoter)	14,63,810	1.65%	
P. K. Kheruka (Promoter)	99,25,246	11.18%	
Kiran Kheruka (Promoter Group)	2,27,02,812	25.57%	
Rekha Kheruka (Promoter Group)	1,23,23,690	13.88%	
Croton Trading Private Limited (Promoter Group)	98,15,504	11.05%	
Gujarat Fusion Glass LLP (Promoter Group)	23,52,303	2.65%	
Sonargaon Properties LLP (Promoter Group)	13	0.00%	
Borosil Holdings LLP (Promoter Group)	6,88,634	0.78%	
Spartan Trade Holdings LLP (Promoter Group)	8,60,484	0.97%	
Alaknanda Ruia (Promoter Group)	3,333	0.00%	
Associated Fabricators LLP (Promoter Group)	1,75,583	0.20%	

* As referred in Note 19.1, the Company has allotted equity shares on the record date pursuant to Scheme of Arrangement (Refer Note 50). Accordingly, the stated persons / entities have become the Promoters and Promoter Group of the Company. Pending issuance of such equity shares as on 31st March, 2023, the details of Number of Shares , % of holding and % changes are not given

19.7 Under Special Purpose Employee Stock Option Plan, 2023, 5,51,064 options are reserved. Under BSL Employee Stock Option Scheme, 2023, 44,00,000 options are reserved, subject to approval of shareholders on this scheme. No options have been granted as at March 31, 2024 out of above reserved options.

19.8 Dividend paid and proposed:-

No dividend has been proposed or paid for the year ended 31st March, 2024 Note 20 - Other Equity

Particulars		As at 31st March, 2024
Capital Reserve on Scheme of Arrangement (Refer Note 50)		
Balance as at 1st April, 2023	(11,316.06)	
Exercise of Employee Stock option	(1.26)	(11,317.32)
Securities Premium		6,468.33
Retained Earnings		
Balance as at 1st April, 2023	38,025.70	
Profit for the year	2,355.86	
Acquisition of additional interest in subsidiary	63.36	40,444.92
Other Comprehensive Income (OCI)		
Balance as at 1st April, 2023	1,126.27	
Movements in OCI (net) during the year	(20.49)	1,105.78
Total		36,701.71

20.1 Nature and Purpose of Reserve

Capital Reserve On Scheme of Arrangement:

accordance with the provisions of the Companies Act, 2013.

Capital Reserve is created on account of Scheme of Amalgamation. The reserve will be utilised in accordance with the provisions of the Companies Act, 2013.

Securities Premium: Securities premium is created when shares issued at premium. The reserve will be utilised in

- 3. Retained Earnings:
- Retained earnings represents the accumulated profits / (losses) made by the Company over the years.
- 4. Other Comprehensive Income (OCI): Other Comprehensive Income (OCI) includes Revaluation Reserve and Remeasurements of Defined

Note 21 - Non-current Financial Liabilities - Borrowings (Rs. in lakhs)

Particulars	As at 31st March, 2024
Secured Loan:	
Term loan from banks	304.65
Vehicle Loans	30.33
Unsecured Loan:	
Term Loan from NBFC	10.81
Loan from others	103.71
Total	449.50

- 21.1 Term Loans (including current maturities of long term borrowings shown under current financial liabilities - Borrowings) (Refer Note24)
- Term Loan of Rs.210.42 lakhs is primarily secured by first and exclusive hypothecation charge on all existing and future current assets and moveable fixed assets of the Company and first and exclusive Equitable/ Registered mortgage charge on immoveable properties being land and building situated at Factory Shed On Gat No. 277, 278, 279, 291, 287, 290, 292, 293, 294, 295, 302, Belgaon Kurhe Road, Mouje Gonde Dumala, Tal. Igatpuri, Dist. Nashik of the Company. The Rate of Interest of Working Capital Term Loan is 9.00% p.a Floating. The said borrowings shall be repaid in 24 equal monthly installments of Rs. 8.77 lakhs.
- Term Loan of Rs. 282.75 lakhs is primarily secured by first and exclusive hypothecation charge on all existing and future moveable fixed assets of Subsidiary and Collateral Equitable/ Registered mortgage charge on immovable properties being land and building of Subsidiary. The said borrowings are guaranteed by two of directors of Subsidiary (including erstwhile Director) and their relatives. The Rate of Interest of said Term Loan is Repo+2.05% = 8.55% p.a. at present Floating. Out of the above, borrowing of Rs. 57.43 lakhs shall be repaid in 52 monthly instalments of Rs. 1.1 lakhs and balance in last Instalment, borrowing of Rs. 70.61 lakhs shall be repaid in 31 monthly instalments of Rs. 2.28 lakhs, borrowings of Rs.143.88 lakhs shall be repaid in 53 equal monthly instalments of Rs. 2.67 lakhs and balance in last Instalment, borrowings of Rs. 10.83 lakhs shall be repaid in 3 equal monthly instalments of Rs. 3.61 lakhs.

- iii) Vehicle Loans of Rs.45.30 lakhs is primarily secured by first and exclusive hypothecation charge on respective Vehicles of Subsidiary. Borrowings of Rs. 11.50 lakhs are guaranteed by two of directors of Subsidiary (including erstwhile Director) and their relatives, Borrowings of Rs. 33.80 lakhs is guaranteed by one of erstwhile Director of the Subsidiary. The Rate of Interest of said loans are in the range of 6.68% p.a. to 15.50% p.a. The said borrowings shall be repaid in the range of 15 months to 69 months in equal monthly instalments in the range of Rs. 0.06 lakhs to 0.49 lakhs.
- iv) Unsecured term loans of Rs. 52.77 lakhs are from NBFC. (Out of the said borrowings, Rs. 15.30 lakhs is guaranteed by erstwhile director, Rs. 9.75 lakhs is guaranteed by two of Directors of Subsidiary (Including erstwhile director) and Rs. 27.72 lakhs is guaranteed by two of directors of Subsidiary (including erstwhile director) and their relatives. The Rate of Interest of said Term Loan is 16% p.a. at present Fixed. Out of the above, borrowings of Rs. 27.72 lakhs shall be repaid in 15 equal monthly instalments of Rs. 1.76 lakhs and balance shall be repaid in last instalments, borrowings of Rs. 15.30 lakhs shall be repaid in 6 equal monthly instalments of Rs. 2.24 lakhs and balance shall be repaid in last instalments and borrowings of Rs. 9.75 lakhs shall be repaid in 6 equal monthly instalments of Rs. 1.47 lakhs and balance shall be repaid in last instalments.
- Unsecured loan from others of Rs. 103.71 lakhs is carrying interest at 9% p.a. The said borrowings shall be repaid within 3 years.

Note 22 - Non-current - Provisions (Rs. in lakhs) As at 31st March, 2024 Particulars Provisions for Employee Benefits Provision Leave Encashment (Unfunded) 225.24 Provision for Gratuity (Funded) (Refer Note 38) 250.13

Note 23 Income Tax

Total

23.1 Current Tax (Rs. in lakhs)

Particulars	For the Year Ended 31st March, 2024
Current Income Tax	1,309.62
Income Tax of earlier years	0.92
Total	1,310.54

23.2 The major components of Income Tax Expenses for the year ended 31st March, 2024 are as follows:

Particulars	For the Year Ended 31 st March, 2024
Recognised in Statement of Profit and Loss :	
Current Income Tax (Refer Note 23.1)	1,310.54
Deferred Tax - Relating to origination and reversal of temporary differences	(503.58)
Total tax Expenses	806.96

23.3 Reconciliation between tax expenses and accounting profit multiplied by tax rate for the year

475.37

	(Rs. in lakns)
Particulars	For the Year Ended 31st March, 2024
Accounting Profit before tax	3,155.11
Applicable tax rate (Refer Note 54)	25.17%
Computed Tax Expenses	794.08
Tax effect on account of:	
Lower tax rate, indexation and fair value changes etc.	(32.48)
Expenses not allowed	9.16
Business Loss, on which Deferred Tax not recognised	186.12
Allowance of Expenses on payment basis	4.60
Due to New Tax Regime (Refer note 54)	(154.36)
Other deductions / allowances	(1.08)
Income tax for earlier years	0.92
Income tax expenses recognised in consolidated statement of profit and loss	806.96

23.4 Deferred tax Liabilities relates to the following:		Rs. in lakhs)
Particulars	Consolidated Balance Sheet	Consolidated Statement of Profit and Loss and Other Comprehensive Income
	As at 31st March, 2024	For the Year Ended 31 st March, 2024
Property, Plant and Equipment and Intangible Assets	85.78	(86.19)
Goodwill on Amalgamation	1,492.93	(234.42)
Investments	(62.83)	(63.96)
Trade Receivable	(715.90)	(141.49)
Inventories	254.66	(0.32)
Other Assets	(10.52)	(4.28)
Other Liabilities & Provision	(300.29)	67.28
Total	743.84	(463.37)

23.5 Deferred tax Assets relates to the following:

Particulars	Consolidated Balance Sheet	Consolidated Statement of Profit and Loss and Other Comprehensive Income
	As at 31 st March, 2024	For the Year Ended 31 st March, 2024
Property, Plant and Equipment and Intangible Assets	58.77	(4.48)
Trade Receivable	44.94	(38.72)
Inventories	(33.22)	33.22
Other Assets	133.89	(2.19)
Other Liabilities & Provision	163.40	(35.54)
Unabsorbed Depreciation Loss	119.31	0.55
Total	487.09	(47.16)

23.6 Reconciliation of deferred tax Liabilities (net):

(Rs. in lakhs)

(Rs. in lakhs)

(Rs. in lakhs)

1,208.43

Particulars	As at 31st March, 2024
Opening balance as at 1st April	1,207.21
On account of Acquisition (Refer Note 49)	(439.93)
Deferred Tax recognised in Statement of Profit and Loss	(503.58)
Deferred Tax recognised in OCI	(6.95)
Closing balance as at 31st March	256.75
Deferred Tax Assets	487.09
Deferred Tax Liabilities	743.84

23.7 Amount and expiry date of unused tax losses for which no deferred tax asset is recognised (Rs. in lakhs)

As at 31st Particulars March, 2024 Unused tax losses for which no deferred tax assets has been recognised * 742.77

	(
Particulars	As at 31st March, 2024
Secured Loan:	
Working Capital Loan from Banks	962.98
Current Maturities of Long Term Borrowings	245.45

24.1 Secured Loan: Working Capital Loan from Banks:

Note 24 - Current Financial Liabilities - Borrowings

Pertains to Subsidiary Company

Total

Working Capital Loan from bank of Rs. 683.67 lakhs was secured by first and exclusive hypothecation charge on all existing and future current assets and moveable fixed assets of the Company and first and exclusive Equitable/ Registered mortgage charge on immoveable properties being land and building situated at Factory Shed On Gat No. 277, 278, 279, 291, 287, 290, 292, 293, 294, 295, 302, Belgaon Kurhe Road, Mouje Gonde Dumala, Tal. Igatpuri, Dist. Nashik of the Company. The Rate of Interest of Working capital Loan was MCLR + Spread (Currently @ 9.00%p.a.)

Working capital loan from a bank of Rs. 279.31 lakhs is secured by first pari passu charge on current assets of Subsidiary. The said Working capital loan carries interest at Repo rate + 2.50% i.e. 8.55%.

Note 25 - Current Financial Liabilities - Trade Payables (Rs. in lakhs)

Particulars	As at 31st March, 2024
Micro, Small and Medium Enterprises	1,018.92
Others	3,015.26
Total	4,034.18

25.1 Micro, Small and Medium Enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED 2006) have been determined based on the information available with the Company and the details of amount outstanding due to them are as given below: (Rs. in lakhs)

	Particulars	As at 31st March, 2024
a)	the principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year;	4 040 00
	i) Principal amount outstanding ii) Interest thereon	1,018.92 2.49
b)	the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-
c)	the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	
d)	the amount of interest accrued and remaining unpaid at the end of each accounting year;	2.49
e)	the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-

25.2 Trade Payables Ageing Schedule are as below: (Rs.				(Rs. in lakhs)		
Particulars	Outstanding from due date of payment As at 31st March, 2024					
	Not Due	Upto 1 Year	1 - 2 Years	2 - 3 Years	More than 3 years	Total
Total outstanding dues of micro, small & medium Enterprises	904.87	108.06	5.99	-	-	1,018.92
Total outstanding dues of Creditors other than micro, small & medium Enterprises	2,427.84	516.72	67.61	-	3.09	3,015.26
Disputed dues of micro, small and medium enterprises	-	-	-	-	-	-
Disputed dues of creditors other than micro, small and medium enterprises	-	-	-	-	-	-
Total	3,332.71	624.78	73.60	-	3.09	4,034.18

(Rs. in lakhs)

Particulars	As at 31st March, 2024
Interest accrued but not due on Borrowing	12.91
Interest accrued but not due on Dealer Deposits	11.04
Interest accrued but not due on Others	2.49
Dealer Deposits	189.36
Creditors for Capital Expenditure	94.81
Deposits	8.86
Other Payables	1,927.32
Total	2,246.79

26.1 Other Payables includes outstanding liabilities for expenses, Salary, Wages, Bonus, discount, rebates etc. Note 27 - Other Current Liabilities (Rs. in lakhs)

Particulars	As at 31st March, 2024
Advance from Customers	711.72
Statutory Liabilities	581.90
Total	1,293.62

Note 28 - Current Provisions

(Rs. in lakhs)

Particulars	As at 31st March, 2024	
Provisions for Employee Benefits:		
Superannuation	4.24	
Gratuity (Funded) (Refer Note 38)	515.68	
Leave Encashment (Unfunded)	440.42	
Total	960.34	

(Rs. in lakhs)

Particulars	For the Year Ended 31st March, 2024
Sale of Products	39,457.84
Revenue from Operations	39,457.84

29.1 Disaggregated Revenue:

Note 29 - Revenue from Operations

(i) Revenue based on Geography:

(Rs. in lakhs)

Particulars	For the Year Ended 31st March, 2024
Domestics	33,836.90
Export	5,620.94
Revenue from Operations	39,457.84

(II) Revenue by Business Segment	(RS. IN IAKNS)
Particulars	For the Year Ended 31st March, 2024
Scientificware	33,282.08
Consumerware	6,175.76
Revenue from Operations	39,457.84

(iii) Reconciliation of Revenue from Operation with contract price:

(Rs. in lakhs)

Particulars	For the Year Ended 31st March, 2024
Contract Price	39,508.65
Reduction towards variables considerations components *	(50.81)
Revenue from Operations	39,457.84
* The reduction towards variable consideration	comprises of volume discounts, scheme discounts, price

concessions etc

Note 30 - Other Income

(Rs. in lakhs)

Particulars	For the Year Ended 31st March, 2024
Interest Income from Financial Assets measured at amortised cost	
- Fixed Deposits with Banks	10.23
- Customers	95.06
- Others	141.18
Gain on Sale of Investments (net)	
- Current Investments	24.53
Gain on Financial Instruments measured at fair value through profit or	0.13
loss (net)	
Rent Income	9.40
Gain on Foreign Currency Transactions (net)	54.10
Sundry Credit Balance Written Back (net)	1.35
Export Incentives	140.63
Insurance Claim Received	1.05
Miscellaneous Income	64.74
Total	542.40

Note 31 - Changes in Inventories of Work-in-Progress, Finished Goods and Stock-in-Trade

Particulars	For the Year Ended 31 st March, 2024
At the end of the Year	
Work-in-Progress	268.49
Finished Goods	4,114.98
Stock-in-Trade	614.28
Scrap (Cullet)	3.71
	5,001.46
On Account of Acquisition (Refer Note 49)	
Work-in-Progress	10.89
Finished Goods	217.92
	228.81
At the beginning of the Year	
Work-in-Progress	169.23
Finished Goods	3,447.26
Stock-in-Trade	1,229.60
Scrap (Cullet)	3.25
	4,849.34
Changes in Inventories of Work-in-Progress, Finished Goods and Stock-in-Trade	76.69

Note 32 - Employee Benefits Expense

(Rs. in lakhs)

For the Year Ended 31 st March, 2024
6,652.41
472.43
48.64
350.22
7,523.70

Note 33 - Finance Costs

(Rs. in lakhs)

Particulars	For the Year Ended 31st March, 2024
Interest Expenses on financial liabilities measured at amortised cost *	257.08
Interest Expenses on Finance lease liabilities (Refer Note 47)	13.09
Total	270.17
*Includes Interest on Income Tax of Rs. 23.10 lakhs	

Note 34 - Depreciation and Amortisation Expense

(Rs. in lakhs)

(Rs. in lakhs)

Particulars	For the Year Ended 31st March, 2024
Depreciation of Property, Plant and Equipment (Refer note 6)	1,519.87
Amortisation of Intangible Assets (Refer note 7)	125.00
Total	1,644.87

Note 35 - Other Expenses

Particulars	For the Year Ended 31st March, 2024
Manufacturing and Other Expenses	
Consumption of Stores and Spares	777.84
Power & Fuel	2,230.42
Packing Materials Consumed	1,537.22
Processing Charges	206.27
Contract Labour Expenses	1,993.98
Repairs to Machinery	79.64
Panaire to Buildings	21.07

Selling and Distribution Expenses	
Sales Promotion and Advertisement Expenses	769.55
Discount and Commission	415.96
Freight Outward	784.83
Warehousing Expenses	81.06
Administrative and General Expenses	
Rent	422.26
Rates and Taxes	71.30
Information Technology Expenses	294.95
Other Repairs	100.75
Insurance	173.99
Legal and Professional Fees	
Travelling	
Bad Debts	
Provision / (Reversal) for Credit Impaired / Doubtful Advances (net) (Refer Note 40)	46.69
Loss on Sale / Discarding of Property, Plant and Equipment (net)	7.23
Commission to Directors	10.00
Directors Sitting Fees	21.80
Payment to Auditors (Refer Note 35.1)	
Corporate Social Responsibility Expenditure (Refer Note 35.2)	
Donation	0.21
Business Support Service Expenses	517.19
Miscellaneous Expenses	742.46
Total	12,933.18

35 1 Details of Payment to Auditors

(Rs in lakhs)

55.1 Details of Payment to Additors	
Particulars	For the Year Ended 31st March, 2024
Payment to Auditors as:	
For Statutory Audit	20.00
For Quarterly Review	4.25
For Tax Audit	6.00
For Taxation Matters	1.57
For Company Law Matters	-
For Certification	8.71
For Other Service *	19.50
For Reimbursement of Expenses	0.45
Total	60.48

* Includes audit and tax audit fees pursuant to Scheme of Arrangement.

35.2 Notes related to Corporate Social Responsibility expenditure (CSR):

- (a) CSR amount required to be spent as per Section 135 of the Companies Act, 2013 read with Schedule VII thereof by the company during the year was Rs. 10.40 lakhs. No amount is required to be spent by the Subsidiary Company.
- (B) Expenditure related to Corporate Social Responsibility is Rs. 10.50 lakhs and Rs. Nil remained

Details of expenditure towards CSR given below:

(Rs. in lakhs)

Particulars	For the Year Ended 31st March, 2024
Promoting education, employment enhancing vocational skills and livelihood enhancement projects	4.50
Eradicating hunger, poverty and malnutrition	6.00
Total	10.50

Note 36 - Earnings Per Equity Share (EPS)

Particulars	For the Year Ended 31 st March, 2024
Net profit for the year attributable to Equity Shareholders for Basic EPS (Rs. in lakhs)	2,355.86
Weighted average number of equity shares outstanding during the year for Basic EPS (in Nos.)	8,87,38,114
Weighted average number of equity shares outstanding during the year for Diluted EPS (in Nos.)	
Earnings per share of Re. 1/- each (in Rs.)	
- Basic	2.65
- Diluted	2.65
Face Value per Equity Share (in Rs.)	1.00

Note 37 - Contingent Liabilities and Commitments

37.1 Contingent Liabilities (To the extent not provided for) - Claims against the Company not acknowledged as debts

	(Rs. in lakhs)
Particulars	As at 31st March, 2024
Disputed Liabilities in Appeal (No Cash outflow is expected in the near future)	
- Goods and Service Tax	24.20
Guarantees	
- Bank Guarantees*	383.33

* Out of above Bank Guarantees, Bank Guarantees of Rs. 5.90 lakhs are in the name of Demerged Company, Borosil Limited. These bank guarantees are in the process of being transferred in the name of Company

37.2 Management is of the view that above litigation will not impact the financial position of the Group.

37.3 Communents	(NS. III IAKIIS)
Particulars	As at 31st March, 2024
Estimated amount of Contracts remaining to be executed on Capital Account not provided for (cash outflow is expected on execution of such capital contracts):	
- Related to Property, plant and equipment	102.47
- Related to Intangible Assets	9.99

38. Employee Benefits

38.1 As per Ind AS 19 'Employee Benefits', the disclosure of Employee benefits as defined in the Ind AS are given below

Defined Contribution Plan:

Contribution to Defined Contribution Plan, recognized as expense for the period are as under:

	(Rs. in lakns)
Particulars	For the Year Ended 31st March, 2024
Employer's Contribution to Provident Fund and Pension Scheme	313.71
Employer's Contribution to Superannuation Fund	4.31
Employer's Contribution to ESIC	4.37
Employer's Contribution to MLWF & GLWF	0.22

The contribution to provident fund and pension scheme is made to Employees' Provident Fund managed by Provident Fund Commissioner. The contribution towards ESIC made to Employees' State Insurance Corporation. The contribution towards MLWF is made to Maharashtra Labour welfare Fund and GLWF is made to Gujarat Labour welfare Fund. The obligation of Group is limited to the amount contributed and it has no further contractual nor any constructive obligation.

(b) Defined Benefit Plan:

Particulars

The Gratuity benefits of the Company is funded.

The employees' Gratuity Fund is managed by the Aditya Birla Sun Life Insurance Company Ltd and Life Insurance Co. Ltd. The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

Particulars	Gratuity
	As at 31st March, 2024
Actuarial assumptions	
Mortality Table	Indian Assured Lives Mortality (2012-14) Ult
Salary growth	9.00% p.a.
Discount rate	7.20% p.a.
Expected returns on plan assets	7.01% p.a.to 7.36% p.a.
Withdrawal Rates	5.00% p.a to 10.00% p.a at younger ages reducing to 1.00% p.a to 2.00% p.a at older ages

(Rs. in lakhs)

Gratuity

For the Year Ended 31st March, 2024	
678.63	
359.48	
104.62	
75.67	
(69.76)	
31.22	
1,179.86	
272.38	
114.84	
30.43	
3.62	

Contribution	55.06
Benefits paid	(62.28)
Fair value at the end of the year	414.05
Amount recognised in the consolidated statement of profit and loss	
Current service cost	104.62
Interest cost	45.24
Total	149.86
Amount recognised in the other comprehensive income Components of actuarial (gains) / losses on obligations:	
Due to Change in financial assumptions	27.91
Due to experience adjustments	3.31
Return on plan assets excluding amounts included in interest income	(3.63)
Total	27.59

(c) Fair Value of plan assets

(Rs. in lakhs)

Class of assets	Fair Value of Plan Asset	
	As at 31st March, 2024	
Policy of insurance	295.33	
Life Insurance Corporation of India	118.72	
Total	414.05	

(d) Net Liability Recognised in the Balance Sheet

(Rs. in lakhs)

Particulars	As at 31st March, 2024
Present value of obligations at the end of the year	1,179.86
Less: Fair value of plan assets at the end of the year	414.05
Net liability recognized in the consolidated balance sheet	765.81
Current Provisions (Funded)	515.68
Non-current Provisions (Funded)	250.13

(e) The estimate of rate of escalation in Salary considered in actuarial valuation, takes into account inflation, eniority, promotion and other retirement factors including supply & demand in the employment market. The above information is certified by the actuary.

38.2 Sensitivity Analysis:

(Rs. in lakhs)

Particulars	Changes in assumptions	Effect on Gratuity obligation (Increase / (Decrease))
Salary growth rate	+0.50% to + 1.00%	78.64
	-0.50% to -1.00%	(70.39)
Discount rate	+0.50% to + 1.00%	(81.52)
	-0.50% to -1.00%	93.32
Withdrawal rate (W.R.)	W.R. x 110%	(1.57)
	W.R. x 90%	1.40

The above sensitivity analysis is based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. In presenting the above sensitivity analysis, the present value of defined benefit obligation has been calculated using the projected unit credit method at the end of reporting period, which is the same as that applied in calculating the defined obligation liability recognized in the balance sheet.

38.3 Risk exposures

A. Actuarial Risk:

It is the risk that benefits will cost more than expected. This can arise due to one of the following reasons:

Adverse Salary Growth Experience: Salary hikes that are higher than the assumed salary escalation will result into an increase in obligation at a rate that is higher than expected. Variability in mortality rates: If actual mortality rates are higher than assumed mortality rate then

the Gratuity benefits will be paid earlier than expected. Since there is no condition of vesting on the death benefit, the acceleration of cash flow will lead to an actuarial loss or gain depending on the relative values of the assumed salary growth and discount rate.

Variability in withdrawal rates: If actual withdrawal rates are higher than assumed withdrawal rate then the Gratuity benefits will be paid earlier than expected. The impact of this will depend on whether the benefits are vested as at the resignation date.

B. Investment Risk:

For funded plans that rely on insurers for managing the assets, the value of assets certified by the insurer may not be the fair value of instruments backing the liability. In such cases, the present value of the assets is independent of the future discount rate. This can result in wide fluctuations in the net liability or the funded status if there are significant changes in the discount rate during the inter-

C. Liquidity Risk: Employees with high salaries and long durations or those higher in hierarchy accumulate

strain on the cash flows. Market Risk: Market risk is a collective term for risks that are related to the changes and fluctuations of the financial markets. One actuarial assumption that has a material effect is the discount rate. The discount rate reflects the time value of money. An increase in discount rate leads to decrease in

significant level of benefits. If some of such employees resign/retire from the company there can be

Defined Benefit Obligation of the plan benefits & vice versa. This assumption depends on the yields on the corporate/government bonds and hence the valuation of liability is exposed to fluctuations

E. Legislative Risk: Legislative risk is the risk of increase in the plan liabilities or reduction in the plan assets due to change in the legislation/regulation. The government may amend the Payment of Gratuity Act thus requiring the companies to pay higher benefits to the employees. This will directly affect the present value of the Defined Benefit Obligation and the same will have to be recognized immediately in the

year when any such amendment is effective. 38.4 Details of Asset-Liability Matching Strategy

in the yields as at the valuation date.

Gratuity benefits liabilities of the company are Funded. There are no minimum funding requirements for a Gratuity benefits plan in India and there is no compulsion on the part of the Company to fully or partially pre-fund the liabilities under the Plan. The trustees of the plan have outsourced the investment management of the fund to insurance companies which are regulated by IRDA. Due to the restrictions in the type of investments that can be held by the fund, it may not be possible to explicitly follow an asset-liability matching strategy to manage risk actively in a conventional fund.

38.5 The expected payments towards contributions to the defined benefit plan within one year is Rs. 515.68 lakhs.

38.6 The following payments are expected towards Gratuity in future years:

Year ended	Cash flow
Year 1 Years Cash outflow	62.09
Year 2 Years Cash outflow	60.91
Year 3 Years Cash outflow	85.74
Year 4 Years Cash outflow	71.65
Year 5 Years Cash outflow	105.50
Year 6 to 10 Years Cash outflow	449.29

38.7 The average duration of the defined benefit plan obligation at the end of the reporting period is 9.94 years to 12.42 years

Note 39 Share Based Payments

39.1 Special Purpose Employee Stock Option Plan of Borosil Scientific Limited

In accordance with the Composite Scheme of Arrangement, the Company has formulated a Special Purpose Employee Stock Option Plan, 2023 by adopting the ESOP Schemes of Borosil Limited viz. (a) Borosil Limited – Special Purpose Employee Stock Option Plan 2020; and (b) Borosil Limited – Employee Stock Option Scheme 2020. Eligible employees to whom options have been granted by Borosil Limited shall be granted 3 (three) options of the Company for every 4 (four) options held in Borosil Limited on record date. The Nomination and Remuneration Committee has been authorised for overall administration and superintendence of BSL – ESOS

Upon listing of the equity shares of the Company and receiving in-principle approval from the stock exchanges for the Special Purpose ESOP, the Company will grant stock options to the eligible employees under the aforesaid Special Purpose ESOP. As at March 31, 2024, there are no outstanding options granted under the Special Purpose ESOP.

39.2 BSL - Employee Stock Option Scheme (BSL - ESOS) of Borosil Scientific Limited

With a view to incentivise and motivate the employees, the Company has formulated and adopted the BSL – Employee Stock Option Scheme ('BSL – ESOS') to grant stock options to the eligible employees. The Nomination and Remuneration Committee has been authorised for overall administration and superintendence of BSL – ESOS. Upon listing of the equity shares of the Company and seeking shareholders' approval for BSL-ESOS,

the Company will grant stock options to eligible employees under the said BSL - ESOS. As at March 31, 2024, there are no outstanding options granted under the BSL - ESOS.

39.3 Borosil Limited Employee Stock Option Schemes:-

Under the Borosil Limited - Special Purpose Employee Stock Option Plan 2020' ("ESOP 2020") and Borosil Limited Employee Stock Option Scheme 2020 (New ESOS 2020), Borosil Limited had granted employee stock options to the eligible employees of the Company, which includes eligible employees of the demerged undertaking and eligible employees of the Borosil Technologies Limited ("Transferor Company").

Group has recognized total expenses of Rs. 48.64 lakhs related to above equity settled share-based payment transactions during the year and the said amount shown as payable to Borosil Limited under the head current financial liabilities

Disclosures as required by Ind AS 37 Provisions, Contingent Liabilities and Contingent

Movement in provisions:

(Rs. in lakhs)

Nature of provision	Provision for Doubt- ful Deposits and Advances	Provision for Credit Impaired	Total
As at 1st April, 2023	18.53	65.15	83.68
On Account of Acquisition (Refer Note 49)	523.28	24.73	548.01
Provision during the year	25.42	21.27	46.69
As at 31st March, 2024	567.23	111.15	678.38

Note 41 - Segment reporting

41.1 Information about primary segment:

The Group has identified following two reportable segments as primary segment. Segments have been identified and reported taking into account nature of products and services, the differing risks and returns and the internal business reporting systems. a) Scientificware: Comprising of manufacturing and trading of items used in laboratories, scientific

ware, pharmaceutical packaging and process system. b) Consumerware: Comprising of manufacturing and trading of items for domestic use. 41.2 Segment revenue, results, assets and liabilities:

Revenue and results have been identified to a segment on the basis of relationship to operating activities of the segment. Revenue and expenses which is related to enterprise as a whole and are not allocable to a segment on reasonable basis have been disclosed as "Unallocable'

Segment assets and segment liabilities represent assets and liabilities in respective segments Segment assets include all operating assets used by the operating segment and mainly includes trade receivable, inventories and other receivables. Segment liabilities primarily include trade payables and other liabilities. Common assets and liabilities which cannot be allocated to any of the segments are shown as a part of unallocable assets and liabilities.

41.3 The chief operational decision maker monitors the operating results of its Business Segments separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the financial statements. Operating segment have been identified on the basis of the nature of products / services and have been identified as per the quantitative criteria specified in

41.4 Segmental Information as at and for the year ended 31st March, 2024 is as follows:

(Rs. in lakhs)

Particulars	Scientificware	Consumer- ware	Unallocated	Grand Total
Revenue from operation				
Revenue from external sales	33,282.08	6,175.76	-	39,457.84
Inter segment sales	-	-	-	-
Total Revenue from operation	33,282.08	6,175.76	-	39,457.84
Segment Results	3,010.42	295.93	-	3,306.35
Finance costs	-	-	(270.17)	(270.17)
Other unallocable Income (net)	-	-	118.93	118.93
Profit before tax	3,010.42	295.93	(151.24)	3,155.11
Income tax and deferred tax	-	-	806.96	806.96
Net Profit for the Year	3,010.42	295.93	(958.20)	2,348.15
Particulars	Scientificware	Consumer- ware	Unallocated	Grand Total
Segment Assets	28,582.57	2,669.41	-	31,251.98
Income tax and deferred tax	-	-	552.11	552.11
Goodwill	-	-	6,219.37	6,219.37
Other unallocated corporate assets	-	-	11,295.03	11,295.03
Total Assets	28,582.57	2,669.41	18,066.51	49,318.49
Particulars	Scientificware	Consumer- ware	Unallocated	Grand Total
Segment Liabilities	8,100.21	886.14	-	8,986.35
Borrowings	-	-	1,657.93	1,657.93
Income tax and deferred tax	-	-	911.62	911.62
Other unallocated liabilities			143.08	143.08
Total Liabilities	8,100.21	886.14	2,712.63	11,698.98
Particulars	Scientificware	Consumer- ware	Unallocated	Grand Total
Other Disclosures				
Capital expenditure	1,250.10	37.31	-	1,287.41
Depreciation and amortisation expenses	1,508.30	136.57	-	1,644.87
Other Non-cash expenditure	46.69	-	-	46.69

41.5 Revenue from external sales

(Rs. in lakhs)

For the Year Ended 31 st March, 2024
33,836.90
5,620.94
39,457.84

41.6 Non-current assets:

The following is details of the carrying amount of non-current assets, which do not include deferred tax assets, income tax assets, financial assets and Goodwill, by the geographical area in which the assets are

(Rs. in lakhs)

Particulars	As at 31st March, 2024
India	13,301.12
Outside India	0.70
Total	13,301.82
Iotal	13,301.

41.7 Revenue of Rs. 6,175.76 lakhs from a customer represents more than 10% of the Group's revenue

42 Related party disclosure

In accordance with the requirements of Ind AS 24 "Related Party Disclosures", name of the related party, related party relationship, transactions and outstanding balances including commitments where control exists and with whom transactions have taken place during reported periods, are as detailed below

42.1 List of Related Parties : ame of the related party

Key Management Personnel

Prashant Amin - Managing Director (upto 01.12.2023)

Vinayak Patankar - Whole-time Director & CEO (w.e.f. 02.12.2023) Shweta Amin - Whole-time Director (upto 01.12.2023)

Anurag Jain - Chief Financial Officer (upto 23.11.2023)

Rajesh Agrawal - Chief Financial Officer (w.e.f. 24.11.2023) Chaitanya Chauhan - Company Secretary (upto 23.11.2023)

Mohd Tabish Rizwan Siddiqui - Company Secretary (w.e.f. 24.11.2023 upto 21.12.2023) Vidhi Sanghvi - Company Secretary (w.e.f. 22.12.2023)

Relative of Key Management Personnel

Gangadhar Amin - Relative of Prashant Amin and Shweta Amin (upto 01.12.2023)

Enterprises over which persons described in (a) and (b) above are able to exercise significant influence (Other Related Parties) with whom transactions have taken place:

Shivganga Caterers Private Limited (upto 01.12.2023) G.P. (Nashik) Farm Private Limited (upto 01.12.2023)

Persons along with their relatives having Joint Control in the Company

Shreevar Kheruka

Enterprises over which persons described in (d) above are able to exercise significant influence / joint control with whom transactions have taken place:

Borosil Limited Sonargaon Properties LLP Cycas Trading LLP

General Magnet LLP Trust under Common control

Name of the entity	Country of incorporation	Principal Activities
Klass Pack Limited Group Gratuity Fund	India	Company's employee gratuity trust

42.2 Transactions with Related Parties

(Rs in lakhs)

42.2 Transactions with Related Parties	5 .	(RS. III lakiis)
Nature of Transactions	Name of the Related Party	For the Year Ended 31st March, 2024
Sale of Goods	Borosil Limited	6,179.86
Interest Income	Borosil Limited	113.63
Purchase of Goods	Borosil Limited	26.23
Rent Expenses	Borosil Limited	100.27
	Sonargaon Properties LLP	120.60
	Cycas Trading LLP	9.24
	Gangadhar Amin	26.95
	General Magnet LLP	7.20
Business Support Service Expense	Borosil Limited	517.19
Reimbursement of Expenses From	Borosil Limited	4.43
Reimbursement of Expenses To	Borosil Limited	97.63
Security Deposit Given	Borosil Limited	93.30

(Rs. in lakhs)

Nature of Transactions	Name of the Related Party	For the Year Ended 31 st March, 2024	
Remuneration of Key Management Personnel	Prashant Amin	49.33	
	Vinayak Patankar	64.94	
	Shweta Amin	9.06	
	Anurag Jain	13.80	
	Rajesh Agrawal	15.83	
	Chaitanya Chauhan	4.51	
	Mohd Tabish Rizwan Siddiqui	1.95	
	Vidhi Sanghvi	2.98	
Share based payment	Vinayak Patankar	1.46	
	Anurag Jain	0.90	
	Rajesh Agrawal	0.51	
Commission to Directors	Shreevar Kheruka	2.00	
	P.K.Kheruka	2.00	
Purchase of Goods / Services	Shiv Ganga Caterers Private Limited	49.72	

(Rs. in lakhs)

(Rs. in lakhs)

Nature of Transactions	Name of the Related Party	As at 31st March, 2024
Balances with Other related Parties		
Trade Receivable	Borosil Limited	1,119.23
Trade Payable	Borosil Limited	18.97
Interest Receivable	Borosil Limited	102.27
Current Financial liabilities - Others	Borosil Limited	36.93
Current Financial Assets - Others	Borosil Limited (Refer Note 42.5)	9,780.91
Current Financial Assets - Others	Borosil Limited	93.30

42.3 Compensation to key management personnel of the Company

Nature of transaction	For the Year Ended 31 st March, 2024
Short-term employee benefits	167.94
Post-employment benefits	1.18
Total compensation paid to key management personnel	169.12

42.4 The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at period-end are unsecured, unless specified and settlement occurs in cash. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

42.5 Net amount receivable in pursuant to the Scheme of Arrangement (Refer Note 50)

Note 43 - Fair Values

43.1 Financial Instruments by category:

Set out below is a comparison by class of the carrying amounts and fair value of the Group's financial assets and liabilities that are recognised in the financial statements.

Financial Assets measured at fair value

Particulars As at 31st March, 2024 Financial Assets designated at fair value through profit or loss: 1.31

FINANCIAL ASSETS / LIABILITIES MEASURED AT AMORTISED COST:

(Rs. in lakhs)

Particulars	As at 31st March, 2024			
	Carrying Value	Fair Value		
Financial Assets designated at amortised cost:				
- Trade Receivable	6,147.99	6,147.99		
- Cash and cash equivalents	1,212.87	1,212.87		
- Bank Balance other than cash and cash equivalents	170.75	170.75		
- Loans	31.49	31.49		
- Others	10,514.51	10,514.51		
Total	18,077.61	18,077.61		
Particulars	As at 31st Ma	arch, 2024		
	Carrying Value	Fair Value		
Financial Liabilities designated at amortised cost:				
- Borrowings	1,657.93	1,657.93		
- Lease Liabilities	119.13	119.13		
- Trade Payable	4,034.18	4,034.18		
- Other Financial Liabilities	2,246.79	2,246.79		
Total	8.058.03	8.058.03		

43.2 Fair Valuation techniques used to determine fair value

Group maintains procedures to value financial assets or financial liabilities using the best and most relevant data available. The fair values of the financial assets and liabilities are included at the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants

The following methods and assumptions were used to estimate the fair values:

- i) Fair value of trade receivable, cash and cash equivalents, other bank balances. trade pavables. loans, current lease liabilities, current borrowings, deposits and other financial assets and liabilities are approximate at their carrying amounts largely due to the short-term maturities of these instruments.
- The fair values of Non-current loans, fixed deposits, security deposits, Non-current lease liabilities and Non-current Borrowings are approximate at their carrying amount due to interest bearing features of
- iii) Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.
- iv) Fair values of quoted financial instruments are derived from quoted market prices in active markets. The fair value for level 3 instruments is valued using inputs based on information about market

participants assumptions and other data that are available 43.3 Fair value hierarchy

Group uses the following hierarchy for determining and disclosing the fair value of financial instruments by

- Level 1:- Quoted prices / published NAV (unadjusted) in active markets for identical assets or liabilities. It includes fair value of financial instruments traded in active markets and are based on quoted market prices at the balance sheet date and financial instruments like mutual funds for which net assets value (NAV) is published by mutual fund operators at the balance sheet date.
- Level 2 :- Inputs, other than quoted prices included within level 1, that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices). It includes fair value of the financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined by using valuation techniques. These valuation techniques maximise the use of observable market data where it is available and rely as little as possible on the Company specific estimates. If all significant inputs required to fair value an instrument are observable ther nstrument is included in level 2.
- iii) Level 3:- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs). If one or more of the significant inputs is not based on observable market data

The following table provides hierarchy of the fair value measurement of Group's asset and liabilities grouped into Level 1 (Quoted prices in active markets), Level 2 (Significant observable inputs) and Level 3 (Significant unobservable inputs) as described below:

(Rs. in lakhs)

Particulars	As	As at 31st March, 2024		
	Level 1 Level 2 Level 3			
Financial Assets designated at fair value through profit or loss:				
Unlisted equity investments	-	-	1.31	
Total	-	-	1.31	

There were no transfers between Level 1 and Level 2 during the year.

43.4 Description of the inputs used in the fair value measurement:

Following table describes the valuation techniques used and key inputs to valuation for level 3 of the fair value hierarchy as at 31st March, 2024 respectively:

(Rs. in lakhs)

Particulars	As at 31st March, 2024	Valuation Technique	Inputs used	Sensitivity		
Financial Assets designated at fair value through profit or loss:						
Unlisted equity investments	1.31	Book Value	Financial statements	No material impact on fair valuation		

43.5 Reconciliation of fair value measurement categorised within level 3 of the fair value hierarchy:

Financial Assets designated at fair value through profit or loss - Investments

Particulars	(Rs. in lakhs)
Fair value as at 1st April, 2023	1.15
On Account of Acquisition (Refer Note 49)	0.03
Gain on financial instruments measured at fair value through profit or loss (net)	0.13
Purchase / (Sale) of financial instruments	-
Amount transferred to / (from) Level 3	-
Fair value as at 31st March, 2024	1.31

43.6 Description of the valuation processes used by the Company for fair value measurement categorised within level 3:

At each reporting date, Group analyses the movements in the values of financial assets and liabilities which are required to be remeasured or reassessed as per the accounting policies. For this analysis, Group verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

Group also compares the change in the fair value of each financial asset and liability with relevant external sources to determine whether the change is reasonable. Group also discusses of the major assumptions used in the valuations

For the purpose of fair value disclosures, Group has determined classes of financial assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above

Note 44 - Financial Risk Management - Objectives and Policies:

Group is exposed to market risk, credit risk and liquidity risk. Risk management is carried out by the respective company under policies approved by the board of directors. This Risk management plan defines how risks associated with the respective Company will be identified, analysed, and managed It outlines how risk management activities will be performed, recorded, and monitored by Group. The basic objective of risk management plan is to implement an integrated risk management approach to ensure all significant areas of risks are identified, understood and effectively managed, to promote a shared vision of risk management and encourage discussion on risks at all levels of the organization to provide a clear understanding of risk/benefit trade-offs, to deploy appropriate risk management methodologies and tools for use in identifying, assessing, managing and reporting on risks, and to determine the appropriate balance between cost and control of risk and deploy appropriate resources to manage/optimize key risks. Activities are developed to provide feedback to management and other interested parties (e.g. Audit committee, Board etc.). The results of these activities ensure that risk management plan is effective in the long term.

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise of three types of risk: foreign currency rate risk, interest rate risk and other price risks, such as equity price risk and commodity risk

The sensitivity analysis is given relate to the position as at 31st March, 2024 The sensitivity analysis excludes the impact of movements in market variables on the carrying value

of post-employment benefit obligations, provisions and on the non-financial assets and liabilities. The sensitivity of the relevant statement of profit and loss item is the effect of the assumed changes in the respective market risks. The Group's activities expose it to a variety of financial risks, including the effects of changes in foreign currency exchange rates and interest rates. This is based on the financial assets and financial liabilities held as at 31st March, 2024.

(a) Foreign exchange risk and sensitivity

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Group's exposure to the risk of changes in foreign exchange rates relates primarily to the Group's operating activities. The Group transacts business primarily in USD, EURO, CNY. Group has foreign currency trade and other payables, trade receivables and other current financial assets and liabilities and is therefore, exposed to foreign exchange risk. Group regularly reviews and evaluates exchange rate exposure arising from foreign currency transactions

The following table demonstrates the sensitivity in the USD, EURO, CNY to the Indian Rupee with all other variables held constant. The impact on the Group's profit before tax due to changes in the fair values of monetary assets and liabilities is given below:

Unhedged Foreign currency exposure as at 31st March, 2024	Currency	Amount in FC	Rs. in lakhs
Trade Receivables	USD	5,00,836	427.92
Trade Receivables	EUR	99,577	89.83
Trade and Other Payables	USD	4,82,407	426.92
Trade and Other Payables	EUR	3,51,889	325.75
Other Current Financial Assets	USD	28,808	24.02
Other Current Financial Assets	EUR	2,429	2.19
Other Current Financial Assets	CNY	33	0.00

1% increase or decrease in foreign exchange rates will have the following impact on profit before tax

(Rs. in lakhs)

Particulars	2023-24		
	1% Increase	1% Decrease	
USD	0.25	(0.25)	
EURO	(2.34)	2.34	
Increase / (Decrease) in profit before tax	(2.09)	2.09	

Interest rate risk and sensitivity:

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Group has long term borrowings in the form of Term Loan and vehicle loan as well as short term borrowings in the form of Working Capital Loan. Inter Corporate Deposit from other, vehicle loan and term loan from NBFC's are carrying fixed rate of interest and therefore company does not carry any exposure towards interest rate risk. On other hand due to floating rate of interest of term loans and working capital loan, the Company has exposure towards interest rate risk

The table below illustrates the impact of a 2% increase in interest rates on interest on financial liabilities assuming that the changes occur at the reporting date and has been calculated based on risk exposure outstanding as of date. The year end balances are not necessarily representative of the average debt outstanding during the year. This analysis also assumes that all other variables, in particular foreign currency rates, remain constant.

(Rs. in lakhs)

2023-24		
2% Increase	2% Decrease	
9.86	(9.86)	
19.26	(19.26)	
29.12	(29.12)	
	2% Increase 9.86 19.26	

Commodity price risk:

Group is exposed to the movement in price of key traded materials in domestic and international markets. Group continues its dependence for some of its materials on single supplier due to excellent product Quality and un-matched service. Supplier is maintaining a stable pricing structure for its products. Group has a robust framework and governance mechanism in place to ensure that the organisation is adequately protected from the market volatility in terms of prices and availability.

Equity price risk:

Group does not have any exposure towards equity securities price risk arises from investments held by Group

44.2 Credit risk

Credit risk is the risk that a counter party will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. Group is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks, foreign exchange transactions and other financial instruments

Group considers the probability of default upon initial recognition of asset and also considers whether there has been a significant increase in credit risk on an ongoing basis through each reporting period. To assess whether there is a significant increase in credit risk, Group compares the risk of default occurring on asset as at the reporting date with the risk of default as at the date of initial recognition. It considers reasonable and supportive forwarding-looking information such as

Actual or expected significant adverse changes in business

the third-party guarantees or credit enhancements.

- Actual or expected significant changes in the operating results of the counterparty, Financial or economic conditions that are expected to cause a significant change to the counterparty's ability to meet its obligations,
- Significant increase in credit risk on other financial instruments of the same counterparty, Significant changes in the value of the collateral supporting the obligation or in the quality of

Financial assets are written off when there is no reasonable expectation of recovery, such as a debtor failing to engage in a repayment plan with Group. Where loans or receivables have been written off, Group continues to engage in enforcement activity to attempt to recover the receivable due. Where recoveries are made, these are recognized as income in the statement of profit and loss. Group measures the expected credit loss of trade receivables based on historical trend, industry practices and the business environment in which the entity operates. Loss rates are based on actual credit loss experience and past trends. Based on the historical data, loss on collection of receivable is not material hence no additional provision is required to be made.

Group extends credit to customers in normal course of business. Group considers factors such as credit track record in the market and past dealings with Group for extension of credit to customers Group monitors the payment track record of the customers. Outstanding customer receivables are regularly monitored. Group evaluates the concentration of risk with respect to trade receivables as low, as its customers are located in several jurisdictions and industries are operate in largely independent markets. The Company has also taken security deposits in certain cases from its customers, which mitigate the credit risk to some extent. Further, The Company has policy of provision for doubtful debts. Revenue of Rs. 6.175.76 lakhs from a customer represents more than 10% of Group revenue for the year ended 31st March, 2024. Group does not expect any material risk on account of non-performance Company's counterparties

Group has used practical expedient by computing the expected credit loss allowance for trade receivables based on provision matrix. The provision matrix taken into account historical credit loss experience and adjusted for forward looking information. The expected credit loss allowance is based on ageing of the days the receivables are due

The following table summarizes the Gross carrying amount of the trade receivable and

(Rs. in lakhs)

Particulars	As at 31st March, 2024		
	Gross Carrying Amount	Loss Allowance	
Trade Receivable	6,259.14	111.15	

Financial instruments and cash deposits Group considers factors such as track record, size of the institution, market reputation and service

standards to select the banks with which balances are maintained. Credit risk from balances with bank is managed by Group's finance department. Investment of surplus funds are also managed by finance department. Group does not maintain significant cash in hand. Excess balance of cash other than those required for its day to day operations is deposited into the bank. For other financial instruments, the finance department assesses and manage credit risk based on

internal assessment. Internal assessment is performed for each class of financial instrument with

44.3 Liquidity risk.

Liquidity risk is the risk that Group may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses. Group's objective is to, at all times, maintain optimum levels of liquidity to meet its cash and collateral requirements. Group relies operating cash flows, short term borrowings in the form of working capital loan to meet its needs for funds. Respective company does not breach any covenants (where applicable) on any of its borrowing facilities. Group has access to a sufficient variety of sources of funding as per requirement. Group has also the

The table below provides undiscounted cash flows towards financial liabilities into relevant maturity based on the remaining period at the balance sheet to the contractual maturity date

(Rs in lakhs)

Particulars		Maturity				Total
	On Demand	0 - 3 Months	3 - 6 Months	6 - 12 months	More than 1 year	
As at 31st March,	2024					
Borrowings	962.98	61.36	61.36	122.73	449.50	1,657.93
Lease Liabilities	-	21.38	21.81	44.96	30.98	119.13
Trade Payable	-	4,034.18	-	-	-	4,034.18
Other Financial Liabilities	-	2,046.04	-	200.75		2,246.79
Total	962.98	6,162.96	83.17	368.44	480.48	8,058.03

44.4 Competition and price risk

Group faces competition from local and foreign competitors. Nevertheless, it believes that it has competitive advantage in terms of high quality products and by continuously upgrading its expertise and range of products to meet the needs of its customers.

Note 45 - Impairment testing of Goodwill

- **45.1** Goodwill is tested for impairment on annual basis and whenever there is an indication that the recoverable amount of a cash generating unit (CGU) is less than its carrying amount based on a number of factors including business plan, operating results, future cash flows and economic conditions. The recoverable amount of cash generating units is determined based on Higher of value in use and fair value less cost to sell. For the purpose of impairment testing, goodwill is allocated to a CGU representing the lowest level within Group at which Goodwill is monitored for internal management purposes, and which is not higher than the Companies operating segment.
- **45.2** Group uses discounted cash flow methods to determine the recoverable amount. These discounted cash flow calculations use five year projections that are based on financial forecasts. Cash flow projections take into account past experience and represent management's best estimate about future developments.
- **45.3** Management estimates discount rates using pre-tax rates that reflect current market assessments of the risks specific to the CGU, taking into consideration the time value of money and individual risks of the underlying assets that have not been incorporated in the cash flow estimates

Note 46 - Capital Management

For the purpose of Group's capital management, capital includes issued capital, Share Capital Pending Issuance and other equity and debts. The primary objective of Group's capital management is to maximise shareholders value. Group manages its capital structure and makes adjustments in the light of changes in economic environment and the requirements of the financial covenants.

Group monitors capital using gearing ratio, which is net debt divided by total capital (equity plus net debt). Net debt are non-current and current debts as reduced by cash and cash equivalents and current investments. Equity comprises all components including other comprehensive

Particulars	As at 31st March, 2024
Total Debt	1,657.93
Less:- Cash and cash equivalent	1,212.87
Less:- Current Investments	-
Net Debt	445.06
Total Equity (Equity Share Capital plus Other Equity)	37,589.67
Total Capital (Total Equity plus net debt)	38,034.73
Gearing ratio	1.17%

Note 47: Leases

As per Ind AS 116 'Leases', the disclosures of lease are given below:

(i) Following are the amounts recognised in Consolidated Statement of Profit & Loss: (Rs. in lakhs)

Particulars	For the Year Ended 31st March, 2024
Depreciation expense for right-of-use assets	86.50
Interest expense on lease liabilities	13.09
Total amount recognised in the Consolidated statement of Profit & loss	99.59

(ii) The following is the movement in lease liabilities during the year: (Rs. in lakhs)

Particulars	For the Year Ended 31st March, 2024
Opening Balance	200.54
Finance cost accrued during the year	13.09
Payment of lease liabilities	(94.50)
Closing Balance	119.13

(iii) The following is the contractual maturity profile of lease liabilities:

(Rs. in lakhs)

Particulars	For the Year Ended 31 st March, 2024
Less than one year	88.15
One year to five years	30.98
More than five years	-
Closing Balance	119.13

Lease liabilities carry an effective interest rates in the range of 8.00%. The lease terms are in the range of 3 years.

Note 48 - Details of Loan given, Investment made and Guarantee given covered u/s 186(4) of the Companies Act, 2013

- 48.1 Loans given and Investment made are given under the respective heads.
- 48.2 No Guarantee was given by the Company during the year
- Note 49 Business Combination Acquisition of Subsidiary
- 49.1 Acquisition during the year ended 31st March, 2024

Summary of acquisition

With effect from 27th April 2023, Goel Scientific Glass Works Limited ("Goel Scientific") ("Sellers") has become a subsidiary of the Company. During the year, the Company acquired 34,89,400 equity shares of Rs. 10/- each of Goel Scientific from its shareholders. Further, the Company had subscribed to 1,81,21,480 equity shares of Rs. 10/- each in the Right issue of Goel Scientific. As on March 31, 2024, the Company is holding 2,16,10,880 equity shares of Rs. 10/- each aggregating to 99.03% of the paid-up capital of Goel Scientific

Purchase Consideration

An amount of Rs. 2.156.96 lakhs has been paid as consideration for the said acquisition in terms of the Share Purchase Amendment Agreement dated 23rd August, 2023 read with the Share Purchase Agreement dated 31st March, 2023 executed amongst the Company, Goel Scientific and the Sellers. With this acquisition, effective 27th April 2023, Goel Scientific has become a subsidiary of the

Assets acquired and liabilities assumed

The fair values of the identifiable assets and liabilities of Goel Scientific Glass Works Limited as at the date of acquisition were:

(Rs. in lakhs)

Particulars	Fair Value recognised on acquisition
Assets	·
Property, plant and equipment	2,581.33
Intangible assets	537.54
Non-current financial assets- Investments	0.03
Non-current financial assets- Others	8.40
Deferred tax assets (net)	439.94
Non Current Tax Assets (net)	202.67
Inventories	669.66
Trade receivable	1,049.16
Cash and cash equivalents	8.21
Bank Balance Other than Cash and Cash Equivalent	78.55
Other current financial assets	0.23
Other current assets	367.50
	5,943.22
Liabilities	
Non-current Borrowings	361.64
Non-current provision	380.47
Current Borrowings	1,734.49
Trade payable	691.17
Current financial liabilities	337.08
Other current liabilities	340.54
Current Provisions	24.60
	3,869.99
Net identifiable assets at fair value	2,073.23

Calculation of Goodwill	(Rs. in lakhs)

	,
Particulars	Amount
Consideration transferred	2,156.96
Net Identifiable assets acquired	(2,073.23)
Non-controlling interest in the acquired entity	203.80
Goodwill	287.53

Non-controlling Interest:-

For non-controlling interest in Goel Scientific, the Group elected to recognise the non-controlling interest at its proportionate share of the acquired net identifiable assets

Purchase Consideration - Outflow of cash to acquire subsidiaries and step down subsidiaries, net

Particulars	Rs. In lakhs
Consideration transferred	2,156.96
Less:- Balances Acquired (Included in cash flow from investing activities)	
Cash and cash equivalents	8.21
Other bank balances	78.55
Net Outflow of cash - Investing activities	2,070.20

Note 50 :- Disclosure on Composite Scheme of Arrangement and accounting as per Ind AS 103

50.1 The Composite Scheme of Arrangement amongst Borosil Limited ("BL"), the Company, a subsidiary of BL, and Borosil Technologies Ltd ("BTL") ("Transferor Company"), a wholly owned subsidiary of BL ('Scheme of Arrangement') has been approved by National Company Law Tribunal, Mumbai Bench (NCLT) (the appropriate authority) vide its order pronounced on 2nd November, 2023, which inter alia provided for: (a) reduction and reorganization of share capital of the Company; (b) demerger of Scientific and Industrial Product Business ("Demerged Undertaking") from BL into the Company and consequent issue of shares by the Company; and (c) amalgamation of BTL with the Company and (d) renaming of Klass Pack Limited to Borosil Scientific Limited. The Appointed Date for the Scheme was 1st April 2022. The Scheme of Arrangement became effective from 2nd December, 2023.

50.2 Pursuant to the Scheme of Arrangement,

- face value of the equity share of the Company has been reduced from Rs. 100 each to Rs. 10 each such that issued, subscribed and paid up equity share capital of the Company is reduced from Rs. 1,632.94 lakhs divided into 16,32,949 equity share of Rs. 100 each to Rs. 163.29 lakhs divided into 16,32,949 equity shares of Rs. 10 each fully paid up.
- every 1 equity share of the Company of face value of Rs. 10 each has further been split into 10 equity shares of Re. 1 each, such that the issued, subscribed and paid up equity share capital of the Company shall be Rs. 163.29 lakhs divided into 1,63,29,490 equity shares of Re. 1/- each fully paid up.
- 1,34,69,670 equity shares of Re. 1/- each of the Company held by Borosil Limited stood cancelled, accordingly Borosil Limited ceased to be the holding Company. Further, 95,84,043 equity shares of Rs. 10/- each of Borosil Technologies Limited held by Borosil Limited stood
- the Company has allotted 3 equity shares of Re.1/- each fully paid up for every 4 equity shares of Re. 1/- each fully paid up held by the shareholders of Borosil Limited as on record date for this purpose. Accordingly, 8,59,36,572 Equity Shares of Re. 1 each of the Company has been issued to the shareholders of Borosil Limited
- 50.3 The Scheme has been accounted for as per the accounting treatment approved by the NCLT read with applicable accounting standards prescribed under section 133 of the Companies Act, 2013. All assets and liabilities of the demerged undertakings have been transferred to the Company and simultaneously all the assets and liabilities of the Transferor Company has been transferred to the Company and recorded at their respective carrying values in the books of accounts of the Company w.e.f. 1st April,2022. Rs. 11,314.17 lakhs have been recognised as Negative Capital Reserve on account of said Scheme of Arrangement. To give effect of the scheme, financial statements of the Company have been restated with effect from appointed date.
- Following is the summary of total assets, liabilities and reserves transferred in pursuant to the Scheme of Arrangement at Book value as at 1st April, 2022:-

Particulars Book value as at 1st April, 2022 Assets: Property, Plant and Equipment 1,947.81 Capital Work-in-progress 137 88 Other Intangible Assets 34.22 Goodwill on Amalgamation 5,931.84 9.288.33 Non-current Financial Assets Other Non-current Assets 191.65 Inventories 6.638.99 Current Financial Assets 12.584.87 Other Current Assets 373.72 Total Assets 37,129.31 Liabilities:-Non-current Provisions 15.06 Deferred Tax Liabilities (Net) 1,164.62 Current Financial Liabilities 2.995.71 Other Current Liabilities 286.06 Current Provisions 284 04 **Total Liabilities** 4,745.49 Reserves Retained Earnings 35.050.32 Net Assets Transferred (A) (2,666.50) Others:-Capital Reduction 1,469,65 Extinguishment of share capital of Resulting Company and Transferor (9,016.88) Company (55.30) Inter Company Elimination Deferred Tax (188.92 Others (B) (7,791.45) Consideration Equity Shares to be issued to the Shareholders of Borosil Limited (856.22)

Total Consideration (C)

Negative Capital Reserve (A + B + C)

(Refer note 19.1)

51.1 The consolidation of financial statements of the Group includes subsidiaries listed in the table below:

Name	Principal Activities	Country of Incorporation	% equity interest As at 31st March, 2024
Goel Scientific Glass Works Limited	Manufacturer of Industrial Glass Process systems and Laboratory glassware.	India	99.03%

51.2 Non-controlling interests (NCI)

Financial information of subsidiaries that have material non-controlling interests is provided below: Proportion of equity interest held by non-controlling interests:

Name	Country of Incorpo-	% equity interest
	ration	As at 31st March, 2024
Goel Scientific Glass Works Limited	India	0.97%

Summarised financial Information:

Summarised financial Information for each subsidiary that has non-controlling interest that are material to the Group. The amounts disclosed for each subsidiary are before inter-company eliminations (Rs. in lakhs)

Summarised Balance Sheet	Goel Scientific Glass Works Limited	
	As at 31st March, 2024	
Current assets	1,934.79	
Current Liabilities	1,659.69	
Net current assets	275.10	
Non-current assets	3,532.50	
Non-current liabilities	715.95	
Net non-current assets	2,816.55	
Net assets	3,091.65	
Accumulated NCI	29.84	

(Rs. in lakhs)

Summarised Statement of profit and	Goel Scientific Glass Works Limited
loss	For the Year Ended 31st March, 2024
Revenue from operations	4,073.27
Profit / (Loss) for the period	(795.26)
Other Comprehensive income	(3.47)
Total comprehensive income	(798.73)
Profit / (Loss) allocated to NCI	(7.86)
Dividends paid to NCI	-

(Rs. in lakhs)

Summarised Statement of cash flow	Goel Scientific Glass Works Limited
	For the Year Ended 31st March, 2024
Cash flow from / (used in) operating activities	(662.67)
Cash flow from / (used in) investing activities	(25.79)
Cash flow from / (used in) financing activities	405.91
Net increase / (decrease) in cash and cash equivalents	(282.55)

Note 52 Other Statutory Informations:

- There is no balance outstanding on account of any transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- Group does not have more than two layers of subsidiary as prescribed under Section 2 (87) of the Companies Act, 2013 read with Companies (Restriction on number of layers) Rules, 2017
- Group has not advanced or loaned or invested fund to any other persons or entities including foreign entities (intermediary) with the understanding (whether recorded in writing or otherwise that intermediary shall:
- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of Group (ultimate beneficiary) or
- provided any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
- Group has not received any fund from any person or entities including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise) that Group shall:
- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or
- provide any guarantee, security or the like on behalf of the ultimate beneficiaries. Group does not have any such transaction which is not recorded in the books of accounts that
- has been surrendered or disclosed as income during the year in the tax assessments under the Group has not been declared as wilful defaulter by any bank or financial institution or other lender
- vii) There are no charges or satisfaction thereof which are yet to be registered with ROC beyond the statutory period.
- Note 53 As the Company did not have any subsidiary company till 31st March, 2023, the Company had started preparing the consolidated financial statements since the year ended 31st March, 2024 and figures for the corresponding previous year have not been given in respect of aforesaid consolidated financial statements.

Note 54 During the year, the Company has decided to exercise the option permitted under Section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019 and accordingly, the Company has recognised the tax provision for the year ended 31st March, 2024 and remeasured the deferred tax assets/liabilities based on the rates prescribed in that section during the year The impact of this change has been recognised as tax expense.

Note 55 - Additional Information, as required under Schedule III to the Companies Act, 2013, of entity consolidated as Subsidiary

Name of the entity in the Group	Assets m	Assets i.e. Total ets minus Total Loss Comprehensive Income		nensive	Share in Total Comprehensive Income			
	As % of Consol- idated Net Assets	Rs. in lakhs	As % of Consol- idated State- ment of Profit & Loss	Rs. in lakhs	As % of Consol- idated Other Compre- hensive Income	Rs. in lakhs	As % of Consol- idated Total Compre- hensive Income	Rs. in lakhs
Parent								
Borosil Scientific Limited	101.86%	38,319.70	133.54%	3,145.93	83.80%	(17.17)	133.97%	3,128.76
Indian Subsidiar	у							
Goel Scientific Glass Works Limited	8.22%	3,091.65	-33.76%	(795.26)	16.94%	(3.47)	-34.20%	(798.73)
Non con- trolling Interest	0.08%	29.84	0.33%	7.71	-0.73%	0.15	0.34%	7.86
Consolidation Adjustments / Elimination	-10.16%	(3,821.68)	-0.11%	(2.52)	0.00%	-	-0.11%	(2.52)
Total	100.00%	37,619.51	100.00%	2,355.86	100.00%	(20.49)	100.00%	2,335.37

As per our Report of even date For and on behalf of Board of Directors

For Chaturvedi & Shah LLP Shreevar Kheruka Vinayak Patankar Whole-time Director & CEO Chartered Accountants (Firm Registration No. 101720W/W100355) (DIN 01802416) (DIN 07534225)

Vidhi Sanghyi Anui Bhatia Raiesh Agrawal Chief Financial Officer Company Secretary Partner Membership No. 122179 (Membership No. ACS - 57861)

Date: 21st May 2024

(Rs. in lakhs)

L. CHANGE IN ACCOUNTING POLICIES IN LAST THREE YEARS AND THEIR EFFECT ON PROFITS AND RESERVE There has been no change in accounting policies of the Company

M. SUMMARY TABLE OF CONTIGENT LIABILITIES AS DISCLOSED IN THE RESTATED FINANCIAL STATEMENTS:

Refer note no. 37 of the Audited standalone financial information as given in point no. J above N. SUMMARY TABLE OF RELATED PARTY TRANSACTIONS IN LAST 3 YEARS AS DISCLOSED IN

THE FINANCIAL STATEMENTS: Refer note no. 42 of the Audited standalone financial information as given in point no. I above

DETAILS OF GROUP COMPANIES OF THE COMPANY INCLUDING THEIR CAPTIAL STRUCTURE AND FINANCIAL STATEMENTS:

1. Borosil Limited

Overview:

Borosil Limited is a public company, limited by shares, incorporated under the provisions of the Companies Act, 1956 on November 25, 2010 and has its registered office at 1101, Crescenzo, G-Block, 11th Floor, Opp. MCA Club, Bandra Kurla Complex, Bandra (East) Mumbai, Maharashtra, 400051. The CIN of the Company is L36100MH2010PLC292722. Borosil Limited is engaged in the business of consumer ware products. The equity shares of Borosil Limited are listed on the BSE and NSE.

Capital Structure (as on 31st March, 2024)

Particulars	Amount (Rs.)
Authorized Share Capital	
27,00,00,000 Equity Shares of Re.1 each	27,00,00,000
2,80,00,000 Preference Shares of Rs. 10/- each	28,00,00,000
Total	55,00,00,000
Issued, Subscribed and Paid-up Share Capital	
11,45,82,095 Equity Shares of Re.1 each	11,45,82,095
Total	11,45,82,095

oial Info

(856.22)

(11,314.17)

Financial Information:	
Particulars	Amount (Rs in lakhs except as stated)*
Paid-up equity share capital	1,145.82
(Face value Re. 1/- per share)	
Other Equity	56,858.29
Revenue from operations	94,225.18
Net profit	6,587.15
Earning per share (basic & diluted) - in Rs.	5.75

*Based on Audited Standalone Financial Statements for the year ended March 31, 2024

For more financial information, please refer to the website of Borosil Limited viz. www.borosil.com

Borosil Renewables Limited

Borosil Renewables Limited is a public company, limited by shares, incorporated under the provisions of the Companies Act, 1956 on December 14, 1962 and has its registered office at 1101, Crescenzo, G-Block, 11th Floor, Opp. MCA Club, Bandra Kurla Complex, Bandra (East) Mumbai, Maharashtra, 400051. The CIN of the Company is L26100MH1962PLC012538. Borosil Renewables Limited is engaged in the business of manufacturing of flat glass. The equity shares of Borosil Renewables Limited are listed on the BSE and NSE.

Capital Structure (as on 31st March, 2024):

Particulars	Amount (Rs.)
Authorized Share Capital	
91,65,00,000 Equity Shares of Re.1/- each	91,65,00,000
9,22,50,000 Preference Shares of Rs. 10/- each	92,25,00,000
Total	1,83,90,00,000
Issued, Subscribed and Paid-up Share Capital	
13,05,37,795 Equity Shares of Re.1/- each	13,05,37,795
Total	13,05,37,795

Financial Information:

Particulars	Amount (Rs in lakhs except as stated)*
Paid-up equity share capital (face value Re. 1/- per share)	1,305.38
Other Equity	84,869.66
Revenue from operations	98,587.40
Net profit	(1,652.42)
Earning per share (basic & diluted) - in Rs.	(1.27)

*Based on Audited Standalone Financial Statements for the year ended March 31, 2024 For more financial information, please refer to the website of Borosil Renewables Limited viz.

P. INTERNAL RISK FACTORS

Improper storage and handling of raw materials and finished products may cause damage to our inventory leading to an adverse effect on our business, results of operations and cash flows.

 $Our inventory primarily consists of raw \, materials \, including \, glass \, tubes. \, Our \, raw \, materials, \, manufacturing \, raw \, materials \, including \, glass \, tubes. \, Our \, raw \, materials \, including \, glass \, tubes. \, Our \, raw \, materials \, including \, glass \, tubes. \, Our \, raw \, materials \, including \, glass \, tubes. \, Our \, raw \, materials \, including \, glass \, tubes. \, Our \, raw \, materials \, including \, glass \, tubes. \, Our \, raw \, materials \, including \, glass \, tubes. \, Our \, raw \, materials \, including \, glass \, tubes. \, Our \, raw \, materials \, including \, glass \, tubes. \, Our \, raw \, materials \, including \, glass \, tubes. \, Our \, raw \, materials \, including \, glass \, tubes \, our \, raw \, materials \, including \, glass \, tubes \, our \, raw \, materials \, including \, glass \, tubes \, our \, raw \, materials \, including \, glass \, tubes \, our \, raw \, materials \, including \, glass \, tubes \, our \, raw \, materials \, including \, glass \, tubes \, our \, raw \, materials \, including \, glass \, tubes \, our \, raw \, materials \, including \, glass \, tubes \, our \, raw \, materials \, including \, glass \, tubes \, our \, raw \, materials \, our \, raw \, materials \, our \, raw \, materials \, our \, raw \, materials \, our \, raw$ processes and finished products if not appropriately stored, handled and processed may affect the quality of the finished product, which could materially and adversely affect our business, financial condition results of operations, or cash flows. Improper storage may also result in higher than usual spoilage of inventory due to adverse weather conditions or longer than usual storage periods, which may result in culletization of our inventory consisting of our products, and may also require us to incur additional expenses in replacing that portion of the inventory and/ or incur additional expenses in maintenance and prage infrastructure, which may adversely affect our profit marg rement of our st

2. We do not have long-term agreements with our suppliers for raw materials, and an inability to procure the desired quality, quantity of our raw materials in a timely manner and at reasonable costs, or at all, may have a material adverse effect on our business, results of operations, financial condition, and cash flows.

Our results of operations depend upon our ability to obtain raw materials required for our products and other inputs regularly, at low prices and favourable terms. For the timely supply of raw materials, we have to depend on certain third-party suppliers with whom we don't not have any exclusive arrangements. Our inability to procure these raw materials on terms more favorable, or at all, may constrain our raw material supply, resulting in an adverse effect on our business, financial condition, and results of operations. As a result, the success of our business is significantly dependent on maintaining good relationships with our raw material suppliers. Absence of long-term supply contracts subject us to risks such as price volatility caused by various factors such as commodity market fluctuations, currency fluctuations, production and transportation cost, changes in domestic as well as international government policies, and regulatory and trade sanctions. In addition, we import certain raw materials, for example, borosilicate 3.3 expansion tubing used to manufacture laboratory glass products and consumer glass products from China, Europe and South East Asia. Further, we also import bottle caps for products from United States of America. In the event we are unable to import bottle caps for our products on time, our business, financial condition, and results of operations may be adversely affected. As a result, we are susceptible to the risks arising out of raw material price

Our manufacturing facilities are dependent on adequate and uninterrupted supply of electricity, gas, and fuel. Any shortage or disruption in electricity/gas, or fuel supply may lead to disruption in operations, higher operating cost and consequent decline in our operating margins.

fluctuations as well as import duties, which could result in a decline in our operating margins.

Adequate and cost-effective supply of electrical power, natural gas, and fuel is critical to our glass production facility. In Fiscal 2022, 2023 and 2024 the power and fuel costs were ₹ 982.04 lakhs, ₹ 2,081.88 lakhs and ₹ 1,909.81 lakhs, for each respective period which accounted for 9.25%, 6.39%, and 5.38% of our revenue from operations on a standalone basis, respectively.

Since, there may be power cuts in the supply provided by the state electricity board from time to time, we have stand-by diesel generator sets for our operations at our manufacturing facilities at Baroda & Bharuch in Gujarat, and Pune & Gonde, Nashik in Maharashtra, to ensure that there is no stoppage in our production. Power costs represent a portion of our operating costs. If the per unit cost of electricity is increased by the state electricity boards our power costs will increase. It may not be possible to pass on any increase in our power costs to our business associates and the end user, which may adversely affect our profit margins

Whilst, our production lines are fuel fungible and are designed to use both natural gas and liquefied petroleum gas as a source of fuel, if there is any significant increase in prices of both natural gas and liquefied petroleum gas, which could adversely affect our business, financial condition, and results of operations

In addition to the production losses that we would incur in the absence of a supply of electrical power we would not be able to immediately return to full production volumes, however brief. Any interruption of power, even if short, could give rise to inefficiencies when we resume production

We rely on third party transportation providers for both, procurement of raw materials and delivery of finished products and the disruption of such services could adversely affect our business operations and results of operations.

Our success depends on the supply of various raw materials required for our manufacturing facility and transport of our finished products from our manufacturing facility to our business associates, which are subject to various uncertainties and risks. We depend on various forms of transportation to either receive raw materials for our manufacturing purposes or to deliver the finished products to our business associates, including for certain export sales. For these purposes, we typically rely on third-party transportation and logistics providers. We typically enter into non-exclusive agreement with such transportation providers for the delivery of our products. We are therefore dependent on transportation and logistics companies that we engage with.

The disruption of transportation services due to natural factors such as weather conditions particularly during monsoon or flood seasons, or man-made factors such as strikes, accidents, or other inadequacies in the transportation infrastructure, or any other factor that could impair the ability of our suppliers to deliver raw materials to us and our ability to deliver our products to our business associates and their ability to deliver products to the end retailer in a timely manner, which may adversely affect the sale of our glass products. Such raw materials and our products may get lost, damaged, deteriorated, and contaminated due to improper handling, negligence, transport strike or accidents, or any other force majeure events which may not be within our control. Further, the cost of our goods carried by such third party transporters is typically much higher than the consideration paid for transportation, due to which it may be difficult for us to recover compensation for damaged, delayed or lost goods. Additionally, if we lose one or more of our third-party transportation providers, there can be no assurance that we will be able to find new or alternative third-party transportation providers at all, or at terms as favorable as those which we have been in force with our current third-party transportation provider

Further, our third-party transportation providers may not carry adequate insurance coverage and therefore, any losses that may arise during the transportation process may have to be claimed u

our transit insurance policy, or marine insurance policy. There can be no assurance that we will receive compensation for any such claims in full amount in a timely manner or at all, and consequently, any such loss may adversely affect our business, financial condition, and results of operations. In addition transportation costs have been steadily increasing. Any significant disruption in the distribution network could have an impact on our business and the results of operations.

Our business is dependent on our distribution network and our inability to effectively manage our existing distribution network in the domestic market or overseas market or to further expand our distribution network in overseas market may have an adverse effect on our business, results of operations and financial condition.

As on March 31, 2024, our sales and distribution network comprises of 150 dealers who understand consumer preferences and receive feedback on our products and that of our competition, which enables us to formulate an effective strategy for sales, marketing and pricing. We typically supply our $products\ directly\ to\ our\ authorized\ dealers\ who\ in\ turn\ sell\ our\ products\ to\ end\ customers\ across\ India$ and none of our dealers are exclusive to our Company. Further, the agreements which our Company has entered with the dealers state the terms of payment and sale and distribution of our Company's products. There are no binding agreements with any of our Company's distributors on annual basis or for advance purchases.

Our dealers mostly maintain inventory of a wide range of products available in our catalogue which helps in improving product availability to end customers. With a prominent dealership led model, our Company typically sells products at a discounted rate to the dealers based on a price fixed for sales

Our ability to expand and grow our product reach significantly depends on the reach and effective management of our dealership network. We cannot assure you that we will succeed in identifying or appointing new dealers in overseas market or effectively manage our existing dealership network in domestic market and overseas market, in a timely manner or at all. If the terms offered by our competitors are more favourable than those offered by us, our dealers may decline to distribute our products and terminate their arrangements with us.

Our competitors may adopt innovative distribution models such as sales through online platforms, which could be more effective than traditional distribution models resulting in a reduction in the sales of our products. We may also face disruptions in the delivery of our products for various reasons beyond our control, including poor handling by dealers of our products, transportation bottlenecks, natural disasters and labour issues, which could lead to delayed or lost deliveries. In addition, failure to provide dealers with sufficient inventories of our products may result in a reduction in the sales of our products. If our dealers fail to distribute our products in a timely manner, or adhere to the terms of the agreement, or if our arrangements are terminated, or if we are unable to effectively introduce any new dealership model, our business, results of operations and financial condition may be adversely affected

OUTSTANDING LITIGATIONS AND DEFAULTS OF THE COMPANY, PROMOTERS, DIRECTORS OR ANY OF THE GROUP COMPANIES:

A summary of pending criminal proceedings, taxation proceedings, actions taken by statutory or regulatory authorities and other material litigation proceedings involving the Company, the Promoters, the Directors, and the Group Companies is set out below:

Outstanding Litigation	Number of matters	Amount involved in the matters, to the extent quantifiable (₹ in lakhs)
Filed against our Company		
Criminal proceedings	0	0
Tax proceedings ¹	1	24.20
Actions by statutory or regulatory authorities	0	0
Other material proceedings	0	0
Filed by our Company		

Criminal proceedings	0	0
Other material proceedings ²	1	0
Filed against our Promoters		
Criminal proceedings	0	0
Tax proceedings ³	1	9.82
Actions by statutory or regulatory authorities	0	0
Other material proceedings	0	0
Filed by our Promoters		
Criminal proceedings	0	0
Other material proceedings	0	0
Filed against our Directors		
Criminal proceedings	0	0
Tax proceedings ⁴	3	393.08
Actions by statutory or regulatory authorities	0	0
Other material proceedings	0	0
Filed by our Directors		
Criminal proceedings	0	0
Other material proceedings	0	0
Filed against our Subsidiary		
Criminal proceedings	0	0
Tax proceedings	0	0
Actions by statutory or regulatory authorities	0	0
Other material proceedings	0	0
Filed by our Subsidiary		
Criminal proceedings	5	7.06
Other material proceedings	0	0
Filed against our Group Companies		
Criminal proceedings	0	0
Tax proceedings	0	0
Actions by statutory or regulatory authorities	0	0
Other material proceedings	0	0
Filed by our Group Companies		
Criminal proceedings	0	0
Other material proceedings	0	0

- An appeal has been filed by our Company before Commissioner of CGST (Appeals), against the order of Deputy Commissioner of CGST on wrongly availed excess inadmissible Input Tax Credit for the period from July 2017 to March 2020.
- BL had filed declaratory suit against the Punjab Agricultural University (PAU), Ludhiana & another in the Court of Civil Judge Senior Division, Ludhiana for a declaration that the relationship between BL and its authorized dealer is on principal to principal basis and for certain other reliefs as prayed therein. The matter is currently pending. Pursuant to the Scheme, this case stands transferred to the Company from the Effective Date
- An appeal has been filed by Mr. Shreevar Kheruka before CIT Appeals, against the order of Assistant Commissioner of Income Tax disallowing exemption on his dividend income under Income Tax Act in respect of assessment year 2018-19 for the amount of Rs. 9,82,210.
- a) An appeal has been filed by Mr. Shreevar Kheruka before CIT Appeals, against the order of Assistant

SYNTHIKO FOILS LIMITED

Commissioner of Income Tax disallowing exemption on his dividend income under Income Tax Act in respect of assessment year 2018-19 for the amount of Rs. 9,82,210.

b) The Assessing Officer of the Income Tax Department, had raised a demand of Rs. 94,01,252 (plus interest) against Mr. Kewal Handa, Director of the Company, under Section 143(3) of the Income

c) The Assessing Officer of the Income Tax Department, had raised a demand of Rs. 2,89,24,360 (plus interest) against Mr. Kewal Handa, Director of the Company, under Section 143(3) of the Income Tax

REGULATORY ACTION / DISCIPLINARY ACTION TAKEN BY SEBI/ STOCK EXCHANGES

- PARTICULARS OF HIGH, LOW AND AVERAGE PRICES OF THE SHARES OF BOROSIL LIMITED
 - The Equity Shares of Borosil Limited are listed on NSE and BSE. The following table provides details of the high, low and average closing price of Borosil Limited on NSE and BSE for the preceding three

High	470.15	450.00	450.40		
Low	327.65	250.15	170.05		
Average	396.07	353.26	275.30		
NSE					

NSE							
Particulars	F.Y. 2024	F.Y. 2023	F.Y. 2022				
High	469.50	449.15	450.75				
Low	327.85	249.95	169.70				

Except as mentioned below, in the opinion of our Board of Directors, there are no material development after the date of last balance sheet as on March 31, 2024:

- There has been change in the constitution of our Board of Directors and KMPs
- 2. Change in constitution of Board Committees
- SUCH OTHER INFORMATION AS MAY BE SPECIFIED BY THE BOARD FORM TIME TO TIME
- The Information Memorandum is available on the Company's Website at www.borosilscientific.com. For Borosil Scientific Limited

Vinayak Patankar Place: Mumbai Whole-Time Director & CEO Date: 31.05.2024 DIN: 07534225

AVI PRODUCTS INDIA LIMITED

(CIN NO.: L24200MH1989PLC050913) Regd Office: 110, Manish Ind Estate No.4, Navghar Road, Vasai (East), Dist: Palghar – 401210 Email: aviphotochem@gmail.com, Website: www.aviphoto.in Tel: 8591106755

Sr.	Particulars Particulars	Qi	Quarter Ended			Year Ended		
No.		31-03-2024	31-12-2023	31-03-2023	31-03-2024	31-03-2023		
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)		
1.	Total Income from Operations	121.88	143.57	85.26	505.86	369.63		
2.	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	11.44	1.35	12.77	32.62	27.45		
3.	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	11.44	1.35	12.77	32.62	27.45		
1. 5.	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items) Total Comprehensive Income for the period	9.66	1.00	5.88	25.50	20.56		
	[Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	9.66	1.00	5.88	25.50	20.56		
). 7.	Equity Share Capital Reserves (excluding Revaluation Reserve) as shown	330.68	330.68	258.46	330.68	258.46		
3.	in the Audited Balance Sheet of the previous year Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations)	373.56	211.22	196.25	373.56	196.25		
٠.	1. Basic: 2. Diluted:	0.33 0.33	0.04 0.04	0.23 0.23	0.87 0.87	0.80 0.80		

2015 and taken on record by the Board of Directors at its meeting held on March 31, 2024 after larg reviewed by the Audit Committee and have been Audited by Statutory Auditors of the Company who have issued an unmodified opinion thereof. 2. The standalone financial results of the Company for the quarter and year ended 31st March, 2024 have been audited by the Statutory Auditors. 3. The Company has adopted Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder, from April 01, 2017 and accordingly, these standalone audited financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS. 4. Previous period/Year figures have been regrouped/reclassified to make them comparable with those of current period/year

For AVI Products India Limited

INR in Millior

2023

[Audited]

4,073.02

629.23

629.23

465.74

465.74

465.70

96.00

1,127.82

9.70

9.56

INR in Millio

2023

[Audited]

4,053.42

630.79

630.79

466.34

Year ended

31st March, 31st March

2024

[Audited]

4,771.00

879.35

879.35

617.35

Year ended 31st March, 31st March

2024

4,802.41

888.97

888.97

626.49

626.49

623.13

96.78

1,856.84

12.95

12.86

Place: Vasai Avinash Dhirailal Vora Dated: May 30, 2024 Managing Director - DIN: 0245405

JNK India Limited

(Formerly known as JNK India Private Limited)

Registered Office: Unit No. 203, 204, 205 & 206, Opp. TMC Office, Centrum IT Park, Near Satkar Hotel, Thane -West, Thane - 400604, Maharashtra. CIN: U29268MH2010PLC204223, Website: www.jnkindia.com

EXTRACT OF STATEMENT OF CONSOLIDATED FINANCIAL RESULTS

31st March,

2024

[Audited Refer

Note V]

2,268.48

284.18

284.18

166.49

166.49

164.22

96.78

3.44

3.42

(not

EXTRACT OF STATEMENT OF STANDALONE FINANCIAL RESULTS

annualised)

31st March.

2024

[Audited Refer

Note V]

2,237.48

278.28

278.28

161.97

I. The above is an extract of the detailed format of quarterly financial results filed with the stock exchanges. The quarterly financial

II. The Board of Directors at their meeting held on 30th May, 2024 have recommended a dividend of INR 0.30 per equity share of FV of

III. Subsequent to the Balance Sheet date, the Holding Company has completed its Initial Public Offer (IPO) of 1,56,49,967 equity

IV. The Group's main activity consists of Designing, Engineering, Procurement, Manufacture, Fabrication, Erection and

V. The figures for the quarter ended 31st March, 2024 are the balancing figures between audited figures in respect of the full financial

The figures for the quarter ended 31st March, 2023 are the balancing figures between audited figures in respect of the full financial

VII. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on

Commissioning of fired heaters and related combustion engineering prducts. The Group has only one reportable segment and

shares of face value of INR 2 each at an issue price of INR 415 per share. The issue comprised of 72,28,915 equity shares for fresh

issue and 84.21,052 equity shares for offer for sale. Pursuant to IPO, the equity shares of the Holding Company were listed on

results in the detailed format are available on the Company's website viz.www.jnkindia.com and on the websites of BSE

1.856.84

Quarter ended

31st December,

2023

[Unaudited]

1,197.69

357.61

357.61

298.95

298.95

296.44

96.78

1,588.83

6.18

6.14

(not

annualised)

Quarter ended

31st December.

2023

[Unaudited]

1.197.7

360.1

360.11

301.12

31st March,

2023

udited Refe

Note V]

1,073.95

142.20

142.20

106.56

106.56

106.30

96.00

1,127.82

2.22

2.19

(not

annualised)

31st March.

2023

Audited Refe

Note V)

1,054.3

149.00

149.00

113.05

	CIN No: L27200MH1984PLC033829 Regd Office: 8411 8412 JAMSAR ROADJAWHAR PALGHAR-401603					
Λ	Email ID: foilslimited@rediffmail.com, Website: www.synthikofoilsltd.com AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31,03.2024 (Rs. In Lakhs)					
Sr. No.	Particulars	Quarter ended 31.03.2024	Year ended 31.03.2024	Year to date Figures / Previous Year ending 31.03.2023		
		Audited	Audited	Audited		
1	Total Income from Operations	612.89	2592.26	2593.65		
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	14.02	30.11	22.77		
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	14.02	30.11	22.77		
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	9.57	21.77	16.56		
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	9.57	21.77	16.56		
6	Equity Share Capital	87.00	87.00	87.00		
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	_	515.27	493.50		
8	Earnings Per Share (of Rs. 5/- each) (for continuing and discontinued operations) -					
l	(a) Basic	*0.55	1.25	0.95		
l	(b) Diluted	*0.55	1.25	0.95		

the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the QuarterlyFinancial Results are available on the websites of

Note: The above is an extract of the detailed format of Quarterly/Annual Financial Results filed with

Bhavesh Dadhia WHOLE-TIME DIRECTOR (DIN: 00726076)



Date: 30.05.2024

Place: Jawhar

ऑसेट रिकव्हरी ब्रांच:- शॉप क्र.१२ आणि १३. डायमंड मॅन्शन. डॉ व्हिएगास स्टीट. क्लाबदेवी मेन रोड, क्लाबदेवी, मुंबई-४००००२ टेलिः ०२२-३५२२०१०२, ३१०२६६७०, मोबाईलः ७७१०००१९५५

मेल : headarbmumbai@kvbmail.c स्थावर मिळकतींच्या विक्रीकरिता विक्री सूचना

सिक्यरिटायझेशन ॲण्ड रिकन्स्टक्शन ऑफ फायनान्शियल ॲसेटस ॲण्ड एन्फोर्समेंट ऑफ सिक्युरिटी इंटरेस्ट ॲक्ट २००२ सहवाचता सिक्युरिटी इंटरेस्ट (एन्फोर्समेंट) रूल्स २००२ च्य नियम ९(१) च्या परंतुकान्वये स्थावर मत्तेच्या विक्रीकरिता ई-लिलाव विक्री सूचना

सर्वसामान्य जनता आणि विशेषतः कर्जदार आणि हमीदार यांना सूचना याद्वारे देण्यात येते की, खालील वर्णिलेली स्थावर मिळकत ही तारण धनको, दी करूर वैश्य बँक लि. कडे गहाण/प्रभारित आहे, जिच अन्वयिक कब्जा दी करूर वैश्य बँक लि. च्या तारण धनकोंच्या प्राधिकत अधिकाऱ्यांनी घेतला आहे ती तारण धनको पासून १. मे. स्वेता सिंथोटिक्स प्रायव्हेट लिमिटेड- कर्जदार, संचालकाद्वारे श्री जिम्रेश दिनेशलाल नगर आणि श्री. संतोष अनंत शेट्टी, येथे पत्ता असलेले २११, केव्हल इंडस्ट्रियल इस्टेट सेनापती बापट मार्ग, लोअर परेल (पश्चिम), मुंबई, महाराष्ट्र ४०००१३. <mark>२. श्रीम. श्वेता धनीश मेहता</mark>-हमीदार, ३. कु. रिंकु अभिषेक मेहता- हमीदार, ४. श्री. धनीश वही मेहता-हमीदार, ५. सौ उत्तमबेन विजयराज मेहता-हमीदार, क्र.२, ३, ४ आणि ५ येथे पत्ता असलेले फ्लॅट क्र.३७०२, प्लॅनेट गोदरेज टॉवर ३, इलेक्ट्रा केशराव खाडे मार्ग नगर, जेकब सर्कल, महालक्ष्मी पूर्व, मुंबई ४०००९१, महाराष्ट्र, ६. श्री. जिम्नेश दिनेशलाल नगर- संचालाक/हमीदार, येथे पत्ता असलेले खोली क्र.टी ३०४, सोनम नर्मदा, नवीन गोल्डन नेस्ट, फेज १४, जैन बंगला जवळ, भाईंदर, जिल्हा ठाणे, महाराष्ट्र ४०००११, ७. श्री. संतोष अनंत शेट्टी-संचालाक/हमीदार, येथे पत्ता असलेले फ्लॅट क्र.१२, पॉलीने अपार्टमेंट चुलना रोड, माणिकपूर वसई पश्चिम, उमेले बसीन रोड, वसई, पालघर, महाराष्ट्र ४०१२०२. ८. मे. आडेश्वर एक्सपोर्टस प्रायव्हेट लिमिटेड-कॉर्पोरेट हमीदार, ९. मे. त्रिशाला टेक्सटाडल्स प्रायव्हेट लिमिटेड- कॉर्पोरेट हमीदार, क्र.८ आणि ९ येथे पत्ता असलेले बिल्डिंग क्रमांक एफ२. श्र अरिहंत कॉम्प्लेक्स, काल्हेर भिवंडी, ठाणे, महाराष्ट्र ४२१३०२ आणि **१०. मे. श्वेता फायनान्स आणि इन्व्हेस्टमेंट लिमिटेड-कॉर्पोरेट हमीदार,** येथे पत्ता असलेले कार्यालय क्र.२२०, केवल इंडस्ट्रीयल इस्टेट, सेनापती बापट मार्ग, लोअर परेल (पश्चिम), मुंबई, महाराष्ट्र ४०००१३ यांचेकडून करूर वैश्य बँक लि., तारण धनकोंना थकीत ३०.०४.२०२४ रोजीस रु. १८,०१,८९,५७८.११ (रुपये अठरा कोटी एक लाख एकोणनव्वद हजार पाचशे अठठचाहत्तर आणि अकरा पैसे मात्र) सह ०१.०५.२०२४ पासून त्यावरील व्याज आणि खर्चाच्या वसुलीसाठी २५.०६.२०२४ रोजी ''जे आहे जेथे आहे'', ''जे आहे जसे आहे" आणि "जे काही आहे तथे आहे" तत्त्वाने विकण्यात येणार आहे.

राखीव किंमत रु.५,४०,००,०००/- (रुपये पाच कोटी चाळीस लाख मात्र) आणि इअ

स्थावर मिळकतीचे वर्णन

प्लॉट चे जिमन आणि कमर्शिकल गोडाऊन (जी-मेझानाइन+२) मजला धारक गाला क्र.१.२.३.४. इंडस्ट्रियल जिमन आणि बिल्डिंग येथे स्थित प्लॉट क्र.एफ-२, श्री अरिहंत कॉम्प्लेक्स, धारक सर्व्हे क्र.२२५, हिस्सा क्र.२ आणि ३, गाव काल्हेर, तालुका भिवंडी, ठाणे, महाराष्ट्र ४२१३०२ चे ते सर्व भाग आणि विभाग., मे. श्वेता सिंथेटिक्स प्रा. लि. यांच्या नावाने.

सीमाबद्ध खालीप्रमाणेः पूर्वः वेस्टने एक्सप्रेस हायवे, पश्चिमः अग्रवाल इंडस्ट्रीज, दक्षिण झोपडपट्टी/महाराजा हॉटेल, उत्तरः हिटेक्स एम्ब्रॉयडरी इंडस्ट्रीज विक्रीच्या तपशिलवार अटी आणि शर्तीकरिता कपया आमच्या बँकेची/तारण धनकोंची वेबसाईट म्हणजेच www.kvb.co.in/Property Under Auction आणि तसेच सेवा पुरविठादारची वेब पोर्टल

आयडी: praveen.thevar@auctiontiger.net सरफैसी ॲक्ट, २००२ च्या नियम ९(१) अन्वये १५ दिवसांची सांविधिक सूचना कर्जदार आणि हमीदार यांना ई-लिलावाच्या तारखेपूर्वी तारखेपर्यंत व्याज आणि अनुषंगिक खर्चासह वरील नमूद थकबाकी चुकती करण्यासाठी याद्वारे अधिकसूचित करण्यात येत आहे, कसूर केल्यास परिशिष्ट

मिळकतीचा लिलाव/विक्री करण्यात येईल आणि उर्वरित थकबाकी काही असल्यास व्याज आणि खर्चासह

https://kybauctiontiger.net चा संदर्भ घ्यावा. श्री प्रविण कमार थेवर, ९७२२७७८८२८, मेल

दिनांक: ३१.०५.२०२४ ठिकाणः मुंबई

जाहीर सूचना सूचनेमार्फत सामान्य जनतेला याद्वारे

वसल करण्यात येर्दल

प्राधिकत अधिकारी द करूर वैश्य बँक लि.

सूचित करण्यात येते की, एल्का कॉस्मॅटिक्स प्रायव्हेट लिमिटेड कॉस्मॅटिक्स आणि टॉयलेटरिज आयातीचा व्यवसाय करणारी कंपनी, जिचे नोंदणीकृत कार्यालय २०४-२०६ टोलस्टॉय हाऊस १५ टोलस्टॉय मार्ग, न्यु दिल्ली-११०००१ आणि कमर्शियल कार्यालय ९०४, ९०५ ९०६, ९वा मजला, गोदरेज बीकेसी प्लॉट सी-६८. जी-ब्लॉक, वांद्रे कुर्ला कॉम्प्लेक्स, वांद्रे पूर्व, मुंबई-४०० ०५१ ''(कंपनी'') येथे असून जून ०१, २०२४ पासून इनपुट कॉस्टमधील वाढीमळे त्यांच्या उत्पादनाच्या किंमतीत सुधारणा करणार आहे. याबाबत कंपनी सर्व वितरकांना आवश्यक माहितीसुद्धा पुरवेल

उपलब्ध असेल. एल्का कॉस्मॅटिक्स प्रायव्हेट लिमिटेड

ग्राहकांच्या सोयीकरिता, सुधारित

किंमतीच्या तपशीलाची सूची कंपनी व

त्यांचे वितरक व रिटेलर्स यांच्याकडे

punjab national bank pnb सर्कल सस्त्र केंद्र, मुंबई शहर #६वा मजला, सर्कल सस्त्र सेंटर, सर पी. एम. रोड, फोर्ट, मुंबई-४०० ००१. कृपया **दि.२२/०५/२०२४** रोजी या वृत्तपत्रात प्रकाशि प्रालेल्या स्थावर मालमत्तेच्या विक्रीसाठी ई लिलाव विक्री सूचना पहा. कर्जदार **पटेल एंटरप्रायझेसच्या** खात्यात या संदर्भात मे पटेल एंटरप्रायझेसच्या य नोटिस क. १२ मध्ये आम्ही स्तंभ क. ३ बाब क.डी गाब्याचे स्वरूप प्रतिकात्मक ऐवजी भौतिक ताबा म्हणन बटल इच्छित आहोत ई-लिलावा मधील इतर तपशील पूर्वप्राय राहतील तारीख : ०१.०६.२०२४

The spirit of Mumbai is now 95 years old!

अधिकत अधिकार्र

ठिकाण : मुंबई

FREE PRESS JOURNAL www.freepressjournal.in

EXTRACT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024 (Rs in Thousand Quarter Ended Year Ended **Particulars** 31/03/2024 31/12/2023 31/03/2024 31/03/202 Total Income from Operations 0.00 899.27 0.00 0.0 Net Profit/ (Loss) for the period (before Tax, Exceptional and/or Extraordinary items) -4332.53 1331.68 Net profit/ (Loss) for the period before Tax (after Exceptional and/or Extraordinary items) -3020.46 -3478.92 Net Profit/ (Loss) for the period after tax (after Exceptional and/ or Extraordinary items) -1011.59 -3020.46 -3478.92 -5090.5 Total Comprehensive Income for the period [Comprising Profit/ (Loss) for the period (aftetax) and Other Comprehensive Income (after tax) 0.00 0.0 0.00 0.00 6 Equity Share Capital 26,165 26,165 26,165 26,165 teserves (excluding Revaluation Reserve) as hown in the Audited Balance Sheet of the 0.00 0.00 0.0 0.00

Filtron Engineers Limited

Regd Off.: Plot No.36, WMDC Industrial Area, Ambethan Road Chakan, Pune - 410501, Maharashtra, India, CIN: 1.57909PN1982PLC026929 Website: www.filtronindia.com, Email Id: info@filtronindia.com, Phone No:+91-20-24338642

Note: 1) The above results have been prepared in accordance with Indian Accounting Standards ("IND AS") notified under section 133 of the Companies Act, 2013 read together with the Companies (Indian Accounting Standards) Rules 2015.
2) The full format of the standalone Financial Results for the quarter and year ended are available on the websites of the Stock Exchange and the Company (www.bseindia.com and www.filtronindia.com

-1.15

-0.39

By Order of the Board of Director Filtron Engineers Limited Sd/-Mr. Sadanand Hegde Whole-time Director DIN: 00195106

-1.33

-1.95 -1.95

Date: May 31, 2024

	DILICENT MEDIA CO	DDODATI	AL LIMIT	- D									
	DILIGENT MEDIA CORPORATION LIMITED Regd. Office: 14th Floor, 'A' Wing, Marathon Futurex, N.M. Joshi Marg, Lower Parel, Mumbai 400013 CIN: L22120MH2005PLC151377 Website: www.dnaindia.com Email: complianceofficer@dnaindia.com Tel: 02271055001 Financial Results For the Quarter & Year Ended 31st March, 2024 (Rs. In Lakt												
	Regd. Office: 14th Floor, A Wing, Marathon Futur	ex, N.M. Josh	i Marg, Lower	Parel, Mumbai	400013								
	CIN: L22120MH2005PLC151377 Website: www.dnaindia.com Email: complianceofficer@dnaindia.com lel: 02271055001												
Financial Results For the Quarter & Year Ended 31st March, 2024 (Rs. In Lakhs)													
		Quarter Ended			Year Ended								
PARTICULARS		31.03.2024	31.12.2023	31,03,2023	31,03,2024	31.03.2023							
Continuing Operations													
1)	Total Income from operations	317.65	264.75	419.77	970.24	944.44							
2)	Net profit /(loss) for the period (before tax)	16.391.18	723.48	13,161,59	17.876.61	12,762,02							
3)	Net profit /(loss) for the period after tax*	12.570.27	541.40	7,598,58	13.681.84	16.070.33							
4)	Total Comprehensive Income for the period [Comprising Profit / (loss)	<i>'</i>											
7	for the period (after tax) and Other Comprehensive Income (after tax)1*	12.571.11	541.40	7.604.92	13.682.68	16.076.67							
5)	Equity Share Capital	1,177,08	1,177,08	1,177,08	1,177.08	1,177.08							
6)	Other equity (excluding revaluation reserves)	-	-	- 1,	(26.917.25)	(40,599.93)							
7)	Earning per share (face value of Rs. 1/- each) (Not Annualised, except for year end)				(==,=::==,	(,,							
.,	Basic & Diluted (for Continuing Business (Rs)	10.68	0.46	8.45	11.62	8.11							
	Basic & Diluted (for Discontinued Business (Rs)	.0.00	-	(2.00)		5.54							
	Datio & Dilated (for Discontinuos Business (10)	40.00	0.40	(2.00)	44.00	40.05							

Earnings Per Share (of Rs. 5/- each)

ng and discounted operations)

"it includes profit / losses from discontinued operation (2,351.06) (5,520.26 otes: 1. The above is an extract of the detailed format of unaudited financials results filed by the Company with the Stock Exchanges under Regulation 33 of the SEBI (Listing

Obligations and Disclosure Requirements) Regulations, 2015 as amended. The full format of the financial results is available on the Stock Exchange websites (www.bseindia.com. 2. These financial statement have been prepared in accordance with Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013 (the Act), as applicable and For Diligent Media Corporation Limited Shilpi Asthhana Chairperson DIN: 08465502 Place : Noida Dated : 30.05.2024

LIME CHEMICALS LIMITED

Regd. Office: 404/405, Neco Chamber, Sector 11, Plot No 48, CBD Belapur, Navi Mumbai 400614

CIN: 1 24100MH1970PI C014842

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31/03/2024

	C	uarter ende	Year ended		
Particulars	31/03/2024	31/12/2023	31/03/2023	31/03/2024	31/03/2023
	Audited	Unaudited	Audited	Audited	Audited
Total income from operations (net)	241.15	280.25	339.94	1085.13	1560.10
Net Profit/ (Loss) from ordinary activities after tax	-10.18	-6.45	-13.91	-48.57	275.70
Net Profit/ (Loss) for the period after tax and exceptional items	-10.79	-6.45	-13.91	-49.18	275.70
Other Comprehensive Income	-0.53	-0.48	-3.14	-1.97	-4.61
Net profit for the period/ year	-11.32	-6.93	-17.04	-51.15	271.10
Equity Share Capital	650.47	650.47	650.47	650.47	650.47
Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)				-476.28	-433.94
Earnings Per Share not on annualized basis (for continuing and discontinued operations) (of Rs. 10 each)					
Basic	-0.15	-0.11	-0.21	-0.76	4.24
· Diluted	-0.15	-0.11	-0.21	-0.76	4.24

- Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Financial Results is available on the Stock Exchange website www.bseindia.com and www.limechem.com 2. The financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under section
 - 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian accounting Standards) Rules 2015 and relevant

For LIME CHEMICALS LIMITED Ahmed H. Dawoodani Managing Director DIN: 00934276

Date: May 30, 2024

Place: Navi Mumbai

सिमंडस मार्शल लिमिटेड **नों. कार्यालय** : प्लॉट क्र. सी-४/१, फेज II, चाकण एमआयडीसी, भांबोली, खेड, पुणे, महाराष्ट्र-४१० ५०१



मूलभूत आणि सौम्यिकृत (रु. त) १.२६ (२.४६) 8.38 १.२६ २.९१ (२.४२) वरील निष्कर्ष हे ३० मे, २०२४ रोजी झालेल्या त्यांच्या सभेत लेखापरिक्षण समितीद्वारे पुनर्विलोकित करण्यात आले आणि संचालक मंडळाद्वारे मंजूर करण्यात आले. सेबी (लिस्टिंग ऑब्लिगेशन्स ॲण्ड डिस्क्लोजर रिक्वायमेंट्स) रेग्युलेशन्स, २०१५ च्या रेग्युलेशन ३३ अंतर्गत स्टॉक एक्स्चेंजकडे दाखल केलेल्या तिमाही वित्तीय निष्कर्षांच्या तपशिलवार विवरणाचा वरील एक उतारा आहे. तिमाही वित्तीय निष्कर्षांचे संपूर्ण विवरण स्टॉक एक्स्चेंजची वेबसाईट (www.bseindia.com) आणि कंपनीची वेबसाईट (www.simr

For JNK India Limited Place: Thane

VI. Figures for the pervious periods have been regrouped/reclassified to conform to the classification of current periods.

Date: 30th May, 2024

30th May, 2024.

Sr. Particulars

3 Profit before tax

4 Net profit after tax

of the Company

of the Company

Basic EPS (Rs.)

Diluted EPS (Rs.)

Particulars

3 Profit before tax

4 Net profit after tax

No

owners of the Company

Earning per share (EPS)

Revenue from operations

2 Profit before exceptional items and tax

(www.bseindia.com) and NSE (www.nseindia.com)

INR 2, subject to the approval of members in the ensuing Annual General Meeting.

National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on 30th April, 2024.

accordingly disclosures as per Ind AS 108 ""Operating Segments"" are not applicable.

year up to 31st March, 2024 and audited year-to-date figures up to 31st December, 2023.

 $year\,up\,to\,31st\,March, 2023\,and\,unaudited\,year-to-date\,figures\,up\,to\,31st\,December, 2022.$

Paid-up equity share capital

(Face value of share INR 2 each)

Other equity attributable to owners

Revenue from operations

Profit before exceptional items and tax

Net profit after tax attributable to owners

Total comprehensive income attributable to

No

2

5

6

Chairperson & Whole Time Director DIN: 00656181

Arvind Kamath

By order of the Board

रोहन वझीरअर्ली

(प्राधिकृत स्वाक्षरीकार)

ठिकाण : मुंबई

एन, एस. मार्जन व्यवस्थापकीय संचालक डीआयएन : ०००८५७५४

Act, 1961 in respect of capital gains pertaining to AY 2016-17 Act, 1961 in respect of capital gains pertaining to AY 2020-21

An Appeal has been filed by Mr. Kewal Handa against the demands mentioned in clause b) & c) raised by

AGAINST OUR PROMOTERS IN LAST 5 FINANCIAL YEARS

BREIF DETAILS OF OUTSTANDING CRIMINAL PROCEEDINGS AGAINST THE PROMOTERS

("DEMERGED COMPANY") FOR THE PRECEEDING THREE YEARS

Particulars F.Y. 2024 F.Y. 2023 F.Y. 2022

Average 396.06

MATERIAL DEVELOPMENTS