

June 07, 2024

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Scrip Code: 544184	National Stock Exchange of India Limited Exchange Plaza, C-1, Block - G, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 Symbol: BOROSCI
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Sub: Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended March 31, 2024

Dear Sir,

We would like to inform you that our Company i.e. Borosil Scientific Limited got listed on the Stock Exchange(s) w.e.f. today i.e. June 7, 2024. Accordingly, we are hereby forwarding you the Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended March 31, 2024 along with the Auditors Report with unmodified opinion(s) (free from qualifications), duly approved by the Board of Directors at their meeting held on May 21, 2024.

We request you to take the same on record and the shall be treated as compliance under the applicable provisions.

This is for your information and records.

Thanking you.

For Borosil Scientific Limited

Sanjay Gupta
Company Secretary & Compliance Officer
ACS - 24641

Encl: As enclosed

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

TO,
THE BOARD OF DIRECTORS OF BOROSIL SCIENTIFIC LIMITED
(Formerly known as Klass Pack Limited)

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of standalone financial results of **BOROSIL SCIENTIFIC LIMITED (Formerly known as Klass Pack Limited)** ("the Company") for the quarter and year ended 31st March, 2024 ("the Statement"), attached herewith, being prepared in the manner as prescribed in the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), as amended, as the Equity Share Capital of the Company is in the process of Listing with the Stock Exchanges.

In our opinion and to the best of our information and according to the explanations given to us the Statement:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the Applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended 31st March, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the audited standalone financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant Rules issued thereunder and other accounting principles generally accepted in India and in compliance with



Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our



opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

1. We draw attention to the Note No. 2 and 7 to the Statement, regarding accounting of the Scheme from the appointed date 1st April 2022 as approved by the National Company Law Tribunal, Mumbai Bench, though the Scheme has become effective on 2nd December, 2023 and the restatement of comparatives for the previous periods/ year by the management of the Company.
2. The Statement includes the standalone financial results for the quarter ended 31st March, 2024 being the balancing figures between audited figures in respect of the figures of the respective full financial year and the published year to date figures up to the nine months ended 31st December, 2023.

Our opinion is not modified in respect of these matters.

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


Anuj Bhatia
Partner

Membership No. 122179
UDIN No.: 24122179BKFBFY4466



Place: Mumbai
Date: 21st May, 2024

BOROSIL SCIENTIFIC LIMITED
(FORMERLY KNOWN AS KCLASS PACK LIMITED)
CIN: U74999MH1991PLC061851

Regd. Office : 1101, Crescenzo, G-Block, Opp. MCA Club, Bandra Kurla Complex, Bandra (East), Mumbai 400 051
Tel.No.(022) 67406300 Fax No.(022) 67406514 Website : www.borosilscientific.com Email : bsl@borosil.com

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024

(Rs. in lakhs except as stated)

S. No.	Particulars	Standalone				
		Quarter ended			Year ended	
		(31/03/2024)	(31/12/2023)	(31/03/2023)	(31/03/2024)	(31/03/2023)
I. Income:						
Revenue From Operations	10,266.13	8,842.46	9,079.16	35,514.59	32,582.32	
Other Income	165.25	134.76	109.48	539.02	502.74	
Total Income (I)	10,431.38	8,977.22	9,188.64	36,053.61	33,085.06	
II. Expenses:						
Cost of Materials Consumed	3,092.23	2,950.79	2,833.22	11,492.64	10,723.47	
Purchases of Stock-in-Trade	573.77	182.65	288.32	1,029.73	1,239.72	
Changes in Inventories of Work-in-progress, Finished Goods and Stock-in-trade	61.34	83.45	(220.27)	159.84	(1,038.95)	
Employee Benefits Expense	1,427.19	1,524.40	1,488.82	6,124.47	5,834.20	
Finance Costs	50.95	33.64	64.59	141.51	98.38	
Depreciation and Amortization Expense	407.16	411.97	315.89	1,506.35	1,165.16	
Other Expenses	3,221.33	2,760.66	2,765.86	11,600.19	10,752.65	
Total Expenses (II)	8,833.97	7,947.56	7,536.43	32,054.73	28,774.63	
III. Profit Before exceptional items and Tax (I - II)	1,597.41	1,029.66	1,652.21	3,998.88	4,310.43	
IV. Exceptional Items	-	-	-	-	-	
V. Profit Before Tax (III - IV)	1,597.41	1,029.66	1,652.21	3,998.88	4,310.43	
VI. Tax Expense:						
(1) Current Tax	611.92	288.95	496.67	1,310.54	1,229.07	
(2) Deferred Tax	(221.27)	(4.35)	0.88	(457.59)	34.40	
Total Tax Expenses	390.65	284.60	497.55	852.95	1,263.47	
VII. Profit for the Period / Year (V - VI)	1,206.76	745.06	1,154.66	3,145.93	3,046.96	
VIII. Other Comprehensive Income (OCI)						
Items that will not be reclassified to profit or loss:						
a) Re-measurement gains / (losses) on defined benefit plans	18.78	2.16	2.35	(22.95)	7.70	
b) Income tax effect on above	(6.23)	0.96	0.30	5.78	(2.28)	
Total Other Comprehensive Income	12.55	3.12	2.65	(17.17)	5.42	
IX. Total Comprehensive Income for the Period / Year (VII + VIII)	1,219.31	748.18	1,157.31	3,128.76	3,052.38	
X. Paid-up Equity Share Capital (Face value of Re. 1/- each fully paid up) (Refer Note 2)	887.96	887.96	28.60	887.96	28.60	
XI. Share Capital Pending Issuance (Refer Note 4)	-	-	858.11	-	858.11	
XII. Other Equity excluding Revaluation Reserve				36,333.45	33,205.95	
XIII. Earning per equity share (in Rs.) (Face value of Re. 1/- each)						
Basic (Not Annualised)*	1.36 *	0.84 *	1.30*	3.55	3.44	
Diluted (Not Annualised)*	1.36 *	0.84 *	1.30*	3.55	3.44	



BOROSIL SCIENTIFIC LIMITED
(FORMERLY KNOWN AS KCLASS PACK LIMITED)

AUDITED STANDALONE SEGMENT INFORMATION FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024

(Rs. in lakhs)

S. No.	Particulars	Standalone				
		Quarter ended			Year ended	
		(31/03/2024)	(31/12/2023)	(31/03/2023)	(31/03/2024)	(31/03/2023)
1	Segment Revenue :					
	a. Scientificware	8,594.01	7,121.20	8,232.05	29,338.83	28,554.57
	b. Consumerware	1,672.12	1,721.26	847.11	6,175.76	4,027.75
	Total	10,266.13	8,842.46	9,079.16	35,514.59	32,582.32
	Less : Inter Segment Revenue	-	-	-	-	-
	Revenue from operations	10,266.13	8,842.46	9,079.16	35,514.59	32,582.32
2	Segment Results (Profit before tax):					
	a. Scientificware	1,548.02	887.24	1,683.09	3,692.91	4,097.45
	b. Consumerware	46.76	112.14	40.34	295.93	191.80
	Total	1,594.78	999.38	1,723.43	3,988.84	4,289.25
	Less:- Finance Cost	50.95	33.64	64.59	141.51	98.38
	Less:- Other unallocable expenditure (net of income)	(53.58)	(63.92)	6.63	(151.55)	(119.56)
	Profit before Tax	1,597.41	1,029.66	1,652.21	3,998.88	4,310.43
3	Segment Assets					
	a. Scientificware	23,716.94	23,609.10	23,764.00	23,716.94	23,764.00
	b. Consumerware	2,669.41	1,541.79	1,612.52	2,669.41	1,612.52
	c. Un-allocated	21,275.42	20,439.10	17,827.98	21,275.42	17,827.98
	Total	47,661.77	45,589.99	43,204.50	47,661.77	43,204.50
4	Segment Liabilities					
	a. Scientificware	6,402.83	5,522.26	4,853.13	6,402.83	4,853.13
	b. Consumerware	886.14	827.64	312.84	886.14	312.84
	c. Un-allocated	2,053.10	2,138.44	2,847.58	2,053.10	2,847.58
	Total	9,342.07	8,488.34	8,013.55	9,342.07	8,013.55

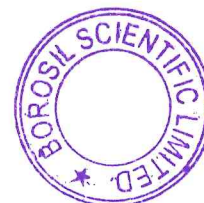
Note :

As per Indian Accounting Standard 108 on 'Operating Segment' (Ind-AS 108), the Company has reported "Segment information", as described below:

Scientificware:- Comprising of manufacturing and trading of items used in Laboratories, Scientific ware, pharmaceutical packaging.

Consumerware:- Comprising of manufacturing and trading items for Domestic use.

Unallocated:- Consists of income, expenses, assets and liabilities which can not be directly identified to any of the above segments.



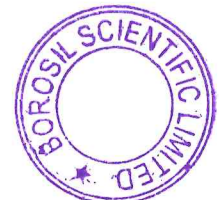
BOROSIL SCIENTIFIC LIMITED

(FORMERLY KNOWN AS KLASS PACK LIMITED)

AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2024

(Rs. in lakhs)

Particulars	Standalone	
	As at	As at
	(31/03/2024)	(31/03/2023)
I. ASSETS		
1 Non-current Assets		
(a) Property, Plant and Equipment	9,871.93	9,085.08
(b) Capital work-in-progress	82.63	727.08
(c) Goodwill on Amalgamation	5,931.84	5,931.84
(d) Other Intangible assets	141.56	23.23
(e) Intangible assets under development	20.78	84.38
(f) Financial Assets		
(i) Investments	4,078.13	1.15
(ii) Loans	7.00	5.74
(iii) Others	154.94	141.91
(g) Non Current Tax Assets (net)	55.62	6.89
(h) Other non current assets	177.46	700.83
Total non current assets	20,521.89	16,708.13
2 Current Assets		
(a) Inventories	8,881.12	9,729.44
(b) Financial Assets		
(i) Investments	-	3,240.31
(ii) Trade Receivables	5,272.66	4,093.23
(iii) Cash and cash equivalents	1,180.20	48.92
(iv) Bank Balances other than (iii) above	132.74	127.77
(v) Loans	24.49	16.73
(vi) Others	10,322.08	8,572.61
(c) Other current assets	1,326.59	667.36
Total current assets	27,139.88	26,496.37
TOTAL ASSETS	47,661.77	43,204.50
II. EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	887.96	28.60
(b) Share Capital Pending Issuance	-	858.11
(c) Other Equity	37,431.74	34,304.24
Total equity	38,319.70	35,190.95
LIABILITIES		
1 Non current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	208.92	130.57
(ii) Lease Liabilities	30.98	122.32
(b) Provisions	-	301.31
(c) Deferred Tax Liabilities (net)	743.84	1,207.21
Total non current liabilities	983.74	1,761.41
2 Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	788.88	746.96
(ii) Lease Liabilities	88.15	78.22
(iii) Trade Payables		
A) Total outstanding dues of micro and small enterprises	665.16	433.45
B) Total outstanding dues of creditors other than micro and small enterprises	2,891.40	1,670.31
(iv) Other Financial Liabilities	1,958.50	1,621.54
(b) Other current liabilities	917.77	660.70
(c) Provisions	880.69	489.23
(d) Current Tax Liabilities (net)	167.78	551.73
Total current liabilities	8,358.33	6,252.14
TOTAL EQUITY AND LIABILITIES	47,661.77	43,204.50



BOROSIL SCIENTIFIC LIMITED

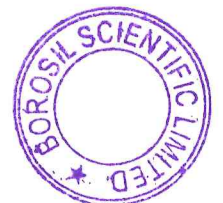
(FORMERLY KNOWN AS KLASS PACK LIMITED)

AUDITED STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2024

(Rs. In Lakhs)

Particulars	For the Year Ended	For the Year Ended
	(31/03/2024)	(31/03/2023)
A. Cash Flow from Operating Activities		
Profit Before Tax as per Statement of Profit and Loss	3,998.88	4,310.43
Adjusted for :		
Depreciation and Amortisation Expense	1,506.35	1,165.16
Loss / (Gain) on Foreign Currency Transactions (net)	3.92	66.61
Loss / (Gain) on Financial Instruments measured at fair value through profit or loss (net)	(0.13)	3.22
Loss / (Gain) on Sale of Investments (net)	(24.53)	(127.92)
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
Finance Costs	141.51	98.38
Sundry Balances / Excess Provision Written Back (net)	(1.35)	(0.90)
Bad Debts	5.98	0.55
Provision / (Reversal) for Credit Impaired / Doubtful Advances (net)	8.07	27.88
Operating Profit before Working Capital Changes	5,512.92	5,632.47
Adjusted for :		
Trade and Other Receivables *	(3,534.59)	(9,013.31)
Inventories	848.32	(1,294.07)
Trade and Other Payables	2,125.92	(281.84)
Cash generated from / (used in) operations	4,952.58	(4,956.75)
Direct Taxes Paid (net)	(1,743.22)	(721.38)
Net Cash From / (Used in) Operating Activities	3,209.36	(5,678.13)
B. Cash Flow from Investing Activities		
Purchase of Property, Plant and Equipment and Intangible Assets	(1,260.20)	(2,888.42)
Sale of Property, Plant and Equipment (net)	3.52	25.13
Investments in Subsidiary	(4,076.85)	-
Purchase of Investments	-	(3,199.84)
Sale of Investments	3,264.84	10,997.33
Fixed Deposit Placed	(5.00)	-
Interest Income	82.99	14.56
Net Cash From / (Used in) Investing Activities	(1,990.70)	4,948.76
C. Cash Flow from Financing Activities		
Proceeds of Non-current Borrowings	203.53	195.86
Repayment of Non-current Borrowings	(85.26)	-
Movement in Current Borrowings (net)	2.00	681.67
Lease Payments	(94.50)	(63.00)
Margin Money (net)	1.87	(40.43)
Interest Paid	(114.98)	(41.79)
Net Cash From / (Used in) Financing Activities	(87.34)	732.31
Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)	1,131.32	2.94
Opening Balance of Cash and Cash Equivalents	48.92	12.97
On account of Scheme of Arrangement	-	32.89
Unrealised Gain/(loss) on Foreign Currency Transactions (net)	0.08	(0.04)
Opening Balance of Cash and Cash Equivalents	48.84	45.90
Closing Balance of Cash and Cash Equivalents	1,180.20	48.92
Unrealised Gain/(loss) on Foreign Currency Transactions (net)	0.04	0.08
Closing Balance of Cash and Cash Equivalents	1,180.16	48.84

* Include amounts receivable on account of Scheme of Arrangement.



Notes on Audited Standalone Financial Results for the quarter and year ended 31st March, 2024:

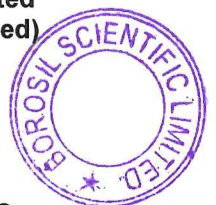
1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 21st May, 2024.
2. The Composite Scheme of Arrangement amongst Borosil Limited ('Demerged Company'), the Company ('Resulting Company or Transferee Company') and Borosil Technologies Limited ('BTL or Transferor Company') and their respective shareholders and creditors ('Scheme') was sanctioned by the Hon'ble National Company Law Tribunal, Mumbai Bench, ('NCLT'), vide its order dated 2nd November 2023. Appointed Date of the Scheme was 1st April, 2022 and Effective Date was 2nd December, 2023. In accordance with the Scheme, *inter alia*, a) there has been reduction and re-organisation of share capital such that the face value of the equity shares of the Company stands at Re. 1/- each fully paid-up; b) the Scientific and Industrial Products business of Borosil Limited has been demerged and transferred to the Company; c) Borosil Technologies Limited stands amalgamated into the Company; d) the Company has ceased to be a subsidiary of Borosil Limited; and e) the Company has allotted 8,59,36,572 equity shares of face value of Re. 1/- each to the shareholders of Borosil Limited. Consequently, the above results have been prepared after giving effect of the Scheme from the appointed date.
3. 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, pending thereof the above results have been prepared in the manner as prescribed in Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. Share Capital Pending Issuance for the quarter and for the year ended 31st March, 2023 represents shares to be issued to the shareholders of the Demerged Company pursuant to the Scheme and accordingly the same has been considered while calculating Earnings Per Share (EPS) as per Indian Accounting Standard (Ind AS) 33 "Earnings Per Share".
5. 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, 2023 and remeasured the deferred tax assets/liabilities based on the rates prescribed in the said section. The impact of this change has been recognised as tax expense in the above results.
6. 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 then 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 31st March, 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.
7. The figures for the corresponding previous period/year have been rearranged/regrouped wherever necessary, the figures for the quarter and year ended 31st March, 2023 have been restated by the management pursuant to the Scheme, to make them comparable. The figures for the quarter ended 31st March, 2024 is the balancing figures between the audited figures of the full financial year and the published year to date figures upto the third quarter of the respective financial year.

Place: Mumbai
Date :21.05.2024



For Borosil Scientific Limited
(Formerly Known as Klass Pack Limited)


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



Independent Auditor's Report on the Quarterly and Year to Date Audited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**TO THE BOARD OF DIRECTORS OF
BOROSIL SCIENTIFIC LIMITED (Formerly known as Klass Pack Limited)**

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of Consolidated Financial Results of **Borosil Scientific Limited** ("the Holding Company") and its Subsidiary (the Holding Company and its Subsidiary together referred to as "the Group") for the quarter and year ended 31st March, 2024 ("the Statement"), attached herewith, being prepared by the Holding Company in the manner as prescribed in the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), as amended, as the Equity Share Capital of the Company is in the process of Listing with the Stock Exchanges.

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditor on separate financial information of the subsidiary, the Statement:

- a. includes the results of its subsidiary Goel Scientific Glass Works Limited
- b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and
- c. gives a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated total comprehensive income comprising of net profit and other comprehensive income and other financial information of the Group for the quarter and year ended 31st March, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditor in terms of their report referred to in "Other Matter" paragraph below is sufficient and appropriate to provide a basis for our opinion on the statement.



Management's Responsibilities for the Consolidated Financial Results

The Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared on the basis of the audited consolidated financial statements.

The Holding Company's Board of Directors are responsible for the preparation and presentation of Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant Rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entity included in the Statement, which have been audited by other auditor, such other auditor remains responsible for the direction, supervision and performance of the audits carried out by him. We remain solely responsible for our audit opinion.

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

We communicate with those charged with governance of the Holding Company and such other entity included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular issued by the Securities Exchange Board of India under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.



Other Matters

(i) The Statement include the audited financial results of the subsidiary, whose financial information reflect total assets of Rs. 4,097.34 Lakhs as at 31st March, 2024, total revenue of Rs. 1,364.54 Lakhs & Rs. 4,128.89 Lakhs, total net profit/(Loss) after tax of Rs. (244.46) Lakhs & Rs. (745.69) Lakhs and total comprehensive income of Rs. (243.49) Lakhs & Rs. (749.16) Lakhs for the quarter and year ended 31st March, 2024 respectively, and cash inflow (net) of Rs. 24.46 Lakhs for the year ended 31st March, 2024, as considered in the Statement. The independent auditors' report on financial information of this entity has been furnished to us and our opinion on the Statement, in so far as it relates to the amount and disclosures included in respect of above subsidiary, is based solely on the report of such auditor and the procedures performed by us are as stated in paragraph above.

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

(ii) We draw attention to the Note No. 2 and 7 to the Statement, regarding accounting of the Scheme from the appointed date 1st April 2022 as approved by the National Company Law Tribunal, Mumbai Bench, though the Scheme has become effective on 2nd December, 2023. Our opinion is not modified in respect of above matter.

(iii) The Statement includes the consolidated financial results for the quarter ended 31st March, 2024 being the balancing figures between audited figures in respect of the figures of the respective full financial year and the published year to date figures up to the nine months ended 31st December, 2023. Our opinion is not modified in respect of above matter.

For Chaturvedi & Shah LLP

Chartered Accountants

Registration No. 101720W/W100355


Anuj Bhatia

Partner

Membership No. 122179

UDIN No.- 24122179BKFBFZ2535



Place: Mumbai

Date: 21st May, 2024

BOROSIL SCIENTIFIC LIMITED
(FORMERLY KNOWN AS KLASS PACK LIMITED)
CIN: U74999MH1991PLC061851

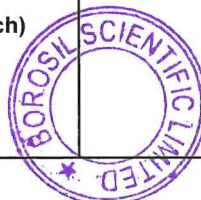
Regd. Office : 1101, Crescenzo, G-Block, Opp. MCA Club, Bandra Kurla Complex, Bandra (East), Mumbai 400 051

Tel.No.(022) 67406300 Fax No.(022) 67406514 Website : www.borosilscientific.com Email : bsl@borosil.com

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024

(Rs. in lakhs except as stated)

S. No.	Particulars	Consolidated		
		Quarter ended		Year ended
		(31/03/2024)	(31/12/2023)	(31/03/2024)
I. Income:				
Revenue From Operations	11,538.85	9,967.86	39,457.84	
Other Income	180.21	106.32	542.40	
Total Income (I)	11,719.06	10,074.18	40,000.24	
II. Expenses:				
Cost of Materials Consumed	3,438.39	3,308.50	12,847.10	
Purchases of Stock-in-Trade	783.88	226.43	1,549.42	
Changes in Inventories of Work-in-progress, Finished Goods and Stock-in-trade	38.68	180.67	76.69	
Employee Benefits Expense	1,828.43	1,884.65	7,523.70	
Finance Costs	66.80	54.39	270.17	
Depreciation and Amortization Expense	445.23	449.77	1,644.87	
Other Expenses	3,655.34	3,152.13	12,933.18	
Total Expenses (II)	10,256.75	9,256.54	36,845.13	
III. Profit before share of profit in associate, exceptional items and tax (I - II)	1,462.31	817.64	3,155.11	
IV. Share of profit in associates	-	-	-	
V. Profit before exceptional items and tax (III + IV)	1,462.31	817.64	3,155.11	
VI. Exceptional Items	-	-	-	
VII. Profit Before Tax (V - VI)	1,462.31	817.64	3,155.11	
VIII. Tax Expense:				
(1) Current Tax	611.92	288.95	1,310.54	
(2) Deferred Tax	(95.56)	(40.34)	(503.58)	
Total Tax Expenses	516.36	248.61	806.96	
IX. Profit for the Period / Year (VII - VIII)	945.95	569.03	2,348.15	
X. Other Comprehensive Income (OCI)				
Items that will not be reclassified to profit or loss:				
a) Re-measurement gains / (losses) on defined benefit plans	20.08	0.18	(27.59)	
b) Income tax effect on above	(6.56)	1.46	6.95	
Total Other Comprehensive Income	13.52	1.64	(20.64)	
XI. Total Comprehensive Income for the period / year (IX + X)	959.47	570.67	2,327.51	
XII. Profit attributable to:				
Owners of the Company	929.39	574.28	2,355.86	
Non-controlling interest	16.56	(5.25)	(7.71)	
XIII. Other Comprehensive Income attributable to:				
Owners of the Company	13.47	1.68	(20.49)	
Non-controlling interest	0.05	(0.04)	(0.15)	
XIV. Total Comprehensive Income attributable to:				
Owners of the Company	942.86	575.96	2,335.37	
Non-controlling interest	16.61	(5.29)	(7.86)	
XV. Paid-up Equity Share Capital (Face value of Re. 1/- each fully paid up) (Refer Note 2)	887.96	887.96	887.96	
XVI. Other Equity excluding Revaluation Reserve			35,603.42	
XVII. Earning per equity share (in Rs.) (Face value of Re. 1/- each)				
Basic (Not Annualised)*	1.05 *	0.65 *	2.65	
Diluted (Not Annualised)*	1.05 *	0.65 *	2.65	



BOROSIL SCIENTIFIC LIMITED
(FORMERLY KNOWN AS KLASS PACK LIMITED)

AUDITED CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024

(Rs. in lakhs)

S. No.	Particulars	Consolidated		
		Quarter ended		Year ended
		(31/03/2024)	(31/12/2023)	(31/03/2024)
1	Segment Revenue :			
	a. Scientificware	9,866.73	8,246.60	33,282.08
	b. Consumerware	1,672.12	1,721.26	6,175.76
	Total	11,538.85	9,967.86	39,457.84
	Less : Inter Segment Revenue	-	-	-
	Revenue from operations	11,538.85	9,967.86	39,457.84
2	Segment Results (Profit before tax and non-controlling interests):			
	a. Scientificware	1,466.24	689.11	3,010.42
	b. Consumerware	46.76	112.14	295.93
	Total	1,513.00	801.25	3,306.35
	Less:- Finance Cost	66.80	54.39	270.17
	Less:- Other unallocable expenditure (net of income)	(16.11)	(70.78)	(118.93)
	Profit before Tax	1,462.31	817.64	3,155.11
3	Segment Assets			
	a. Scientificware	28,582.57	28,606.40	28,582.57
	b. Consumerware	2,669.41	1,541.79	2,669.41
	c. Un-allocated	18,066.51	17,477.86	18,066.51
	Total	49,318.49	47,626.05	49,318.49
4	Segment Liabilities			
	a. Scientificware	8,100.21	7,227.61	8,100.21
	b. Consumerware	886.14	827.64	886.14
	c. Un-allocated	2,712.63	2,910.91	2,712.63
	Total	11,698.98	10,966.16	11,698.98

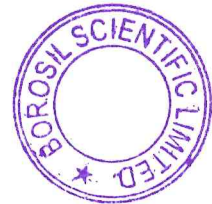
Note :

As per Indian Accounting Standard 108 on 'Operating Segment' (Ind-AS 108), the Company has reported "Segment information", as described below:

Scientificware:- Comprising of manufacturing and trading of items used in Laboratories, Scientific ware, pharmaceutical packaging and process system.

Consumerware:- Comprising of manufacturing and trading items for Domestic use.

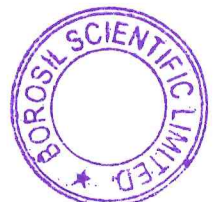
Unallocated:- Consists of income, expenses, assets and liabilities which can not be directly identified to any of the above segments.



BOROSIL SCIENTIFIC LIMITED
(FORMERLY KNOWN AS KLASS PACK LIMITED)

AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2024

	(Rs. in lakhs)
Particulars	Consolidated
	As at
	(31/03/2024)
I. ASSETS	
1 Non-current Assets	
(a) Property, Plant and Equipment	12,379.45
(b) Capital work-in-progress	82.63
(c) Goodwill on Amalgamation	6,219.37
(d) Other Intangible assets	624.77
(e) Intangible assets under development	20.78
(f) Financial Assets	
(i) Investments	1.31
(ii) Loans	7.00
(iii) Others	190.34
(g) Deferred Tax Assets (net)	487.09
(h) Non Current Tax Assets (net)	55.62
(i) Other non current assets	194.19
Total non current assets	20,262.55
2 Current Assets	
(a) Inventories	9,686.15
(b) Financial Assets	
(i) Trade Receivables	6,147.99
(ii) Cash and cash equivalents	1,212.87
(iii) Bank Balances other than (iii) above	170.75
(iv) Loans	24.49
(v) Others	10,324.17
(c) Current Tax Assets (net)	9.40
(d) Other current assets	1,480.12
Total current assets	29,055.94
TOTAL ASSETS	49,318.49
II. EQUITY AND LIABILITIES	
EQUITY	
(a) Equity Share Capital	887.96
(b) Other Equity	36,701.71
Equity attributable to the owners	37,589.67
Non-controlling interest	29.84
Total equity	37,619.51
LIABILITIES	
1 Non current Liabilities	
(a) Financial Liabilities	
(i) Borrowings	449.50
(ii) Lease Liabilities	30.98
(b) Provisions	475.37
(c) Deferred Tax Liabilities (net)	743.84
Total non current liabilities	1,699.69
2 Current Liabilities	
(a) Financial Liabilities	
(i) Borrowings	1,208.43
(ii) Lease Liabilities	88.15
(iii) Trade Payables	
A) Total outstanding dues of micro and small enterprises	894.61
B) Total outstanding dues of creditors other than micro and small enterprises	3,139.57
(iv) Other Financial Liabilities	2,246.79
(b) Other current liabilities	1,293.62
(c) Provisions	960.34
(d) Current Tax Liabilities (net)	167.78
Total current liabilities	9,999.29
TOTAL EQUITY AND LIABILITIES	49,318.49

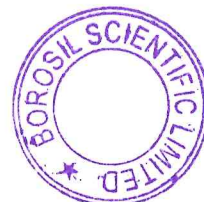


BOROSIL SCIENTIFIC LIMITED
(FORMERLY KNOWN AS KCLASS PACK LIMITED)

AUDITED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2024

Particulars		(Rs. in lakhs)
		For the Year Ended
		(31/03/2024)
A.	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
	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
	Cash generated from 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 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)
	Income / Interest on Investment/Loans	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 Interest	5.00
	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 (A+B+C)	1,156.40
	Opening Balance of Cash and Cash Equivalents	48.92
	On Account of Acquisition	8.21
	Unrealised Gain/(loss) on Foreign Currency Transactions (net)	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)
	Closing Balance of Cash and Cash Equivalents	1,213.45

* Include amounts receivable on account of Scheme of Arrangement.



Notes on Audited Consolidated Financial Results for the quarter and year ended 31st March, 2024:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 21st May, 2024.
2. The Composite Scheme of Arrangement amongst Borosil Limited ('Demerged Company'), the Company ('Resulting Company or Transferee Company') and Borosil Technologies Limited ('BTL or Transferor Company') and their respective shareholders and creditors ('Scheme') was sanctioned by the Hon'ble National Company Law Tribunal, Mumbai Bench, ('NCLT'), vide its order dated 2nd November 2023. Appointed Date of the Scheme was 1st April, 2022 and Effective Date was 2nd December, 2023. In accordance with the Scheme, *inter alia*, a) there has been reduction and re-organisation of share capital such that the face value of the equity shares of the Company stands at Re. 1/- each fully paid-up; b) the Scientific and Industrial Products business of Borosil Limited has been demerged and transferred to the Company; c) Borosil Technologies Limited stands amalgamated into the Company; d) the Company has ceased to be a subsidiary of Borosil Limited; and e) the Company has allotted 8,59,36,572 equity shares of face value of Re. 1/- each to the shareholders of Borosil Limited. Consequently, the above results have been prepared after giving effect of the Scheme from the appointed date.
3. 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, pending thereof the above results have been prepared in the manner as prescribed in Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. As the Company did not have any subsidiary company till 31st March, 2023, the Company had started preparing the consolidated financial results since the quarter ended 30th June, 2023 and accordingly, figures for the corresponding previous periods/year have not been given in respect of aforesaid consolidated financial results.
5. 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, 2023 and remeasured the deferred tax assets/liabilities based on the rates prescribed in the said section. The impact of this change has been recognised as tax expense in the above results.
6. 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.
7. The figures for the corresponding previous period have been rearranged/regrouped wherever necessary, to make them comparable. The figures for the quarter ended 31st March, 2024 is the balancing figures between the audited figures of the full financial year and the published year to date figures upto the third quarter of the financial year.

Place: Mumbai
Date :21.05.2024



For **Borosil Scientific Limited**
(Formerly Known as **Klass Pack Limited**)


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

