

**Borosil Limited**

CIN : L36100MH2010PLC292722
Registered & Corporate Office :
1101, Crescendo, G-Block, Opp. MCA Club, Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051, India.
T +91 22 6740 6300
F +91 22 6740 6514
E borosil@borosil.com
W www.borosil.com

January 3, 2022

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001	National Stock Exchange of India Ltd Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051
--	---

Dear Sir / Madam,

Scrip Code: 543212 Symbol: BOROLTD Series: EQ ISIN: INE02PY01013

Sub: Additional investment in Subsidiary Company by way of subscription towards Rights Issue- Disclosure under regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

We wish to inform you that Klass Pack Limited (Klass Pack), a Subsidiary Company, has today allotted 2,36,211 equity shares of face value of Rs 100/- each at a premium of Rs. 746.70 per equity share for cash for the total consideration of Rs. 19,99,99,853.70, to the Company. Pursuant to this, the holding of the Company in Klass Pack has increased from 79.53% to 82.49% of equity share capital of Klass Pack.

Brief details of the aforesaid investment, as required under Regulation 30 of the Listing Regulations read with the SEBI Circular dated September 9, 2015, are given in the **Annexure**.

You are requested to take note of the same.

Yours faithfully,
For Borosil Limited

Anshu Agarwal
Company Secretary & Compliance Officer
FCS 9921

Annexure

Sr. No.	Particulars	Disclosures
1.	Name of the target entity	Klass Pack Limited ('Klass Pack')
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	<p>Yes. Klass Pack being a Subsidiary of the Company, the acquisition falls within related party transaction for which necessary approval has been taken.</p> <p>Other than our Company, none of the Company's promoter/ promoter group /group companies have any interest in Klass Pack.</p> <p>The acquisition has been by way of subscribing to the Rights Issue, pricing of which is based on a registered valuers' report.</p>
3.	Industry to which the entity being acquired belongs	Klass Pack is engaged in the business of manufacturing and supply of pharmaceutical vials and ampoules which caters to the glass primary packaging needs of pharmaceutical companies.
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	<p>Klass Pack is already a Subsidiary of our Company.</p> <p>As a result of this investment, the holding of the Company in Klass Pack has increased from 79.53% to 82.49% of equity share capital of Klass Pack.</p> <p>Klass Pack will utilize these funds for expansion of its production capacity for its existing products.</p>
5.	Brief details of any governmental or regulatory approvals required for the acquisition	None
6.	Indicative time period for completion of the acquisition	January 3, 2022
7.	Nature of consideration -whether cash consideration or share swap and details of the same	Cash consideration
8.	Cost of acquisition or the price at which the shares are acquired	Acquisition of 2,36,211 equity shares of face value of Rs 100/- at a premium of Rs. 746.70 per share aggregating Rs. 19,99,99,853.70
9.	Percentage of shareholding / control	The holding of the Company in Klass Pack has

	acquired and / or number of shares acquired	increased from 79.53% to 82.49% of equity share capital of Klass Pack.								
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Klass Pack, incorporated on May 29, 1991 is engaged in the manufacturing and supply of pharmaceutical vials and ampoules to the pharmaceutical industry for many years and has its manufacturing facilities at Nashik, Maharashtra.</p> <p>Turnover and net profits/loss of Klass Pack for the last three financial years are as follows: (Rs in Lakhs)</p> <table border="1" data-bbox="898 672 1414 862"> <thead> <tr> <th>Financial Year</th> <th>Turnover</th> </tr> </thead> <tbody> <tr> <td>2020-21</td> <td>6,519.45</td> </tr> <tr> <td>2019-20</td> <td>4,905.73</td> </tr> <tr> <td>2018-19</td> <td>4,666.02</td> </tr> </tbody> </table> <p>Klass Pack exports its products to countries namely USA, Romania, Italy, Saudi Arabia, Bangladesh, Turkey, etc.</p>	Financial Year	Turnover	2020-21	6,519.45	2019-20	4,905.73	2018-19	4,666.02
Financial Year	Turnover									
2020-21	6,519.45									
2019-20	4,905.73									
2018-19	4,666.02									