



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

May 27, 2023

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Scrip Code: 543212	National Stock Exchange of India Limited Exchange Plaza, C-1, Block - G, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 Symbol: BOROLTD
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Dear Sirs,

Sub: Annual Secretarial Compliance Report for the financial year ended March 31, 2023

In terms of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Annual Secretarial Compliance Report of the Company for the financial year ended March 31, 2023.

You are requested to take the same on records.

Thanking you.

For **Borosil Limited**

Anshu Agarwal
Company Secretary & Compliance Officer
FCS – 9921

Encl: As above



Ref No. 223/2023-24

SECRETARIAL COMPLIANCE REPORT OF BOROSIL LIMITED
(For the financial year ended March 31, 2023)

Pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circulars issued thereunder

To,

BOROSIL LIMITED

1101, 11th Floor, Crescenzo, G-Block, Plot No C-38,
Opp.MCA Club, Bandra Kurla Complex, Bandra (East),
Mumbai – 400051, Maharashtra, India.

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Borosil Limited** (hereinafter referred as 'the listed entity'), having its Registered Office at 1101, 11th Floor, Crescenzo, G-Block, Plot No C-38, Opp. MCA Club, Bandra Kurla Complex, Bandra (East), Mumbai – 400051, Maharashtra, India. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that in our opinion, the listed entity has, during the review period covering the financial year ended on **March 31, 2023**, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We, **Dhrumil M. Shah & Co. LLP** have examined:

- (a) all the documents and records made available to us and explanation provided by **Borosil Limited** ("the listed entity");
- (b) the filings/ submissions made by the listed entity to the stock exchanges;
- (c) website of the listed entity;
- (d) other documents/ filings which were relevant and relied upon to make this report;

for the financial year ended March 31, 2023 ("Review Period") in respect of compliance with the provisions of:



- (a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 - **Not applicable during the review period;**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 - **Not applicable during the review period;**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 - **Not applicable during the review period;**
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

and circulars / guidelines issued thereunder and based on the above examination, we hereby report that, during the Review Period compliance status of the listed entity is appended as below:



Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations /Remarks by PCS
1.	<p>Secretarial Standards:</p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).</p>	Yes	-
2.	<p>Adoption and timely updation of the Policies:</p> <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities • All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations / circulars / guidelines issued by SEBI 	Yes	-
3.	<p>Maintenance and disclosures on Website:</p> <ul style="list-style-type: none"> • The Listed entity is maintaining a functional website • Timely dissemination of the documents/ information under a separate section on the website • Web-links provided in annual corporate governance reports under 	Yes	-



Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations /Remarks by PCS
	Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/ section of the website		
4.	<p>Disqualification of Director:</p> <p>None of the Directors of the Company are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	Yes	-
5.	<p>Details related to Subsidiaries of listed entities have been examined w.r.t.:</p> <p>a) Identification of material subsidiary companies; b) Requirements with respect to disclosure of material as well as other subsidiaries</p>	Yes	-
6.	<p>Preservation of Documents:</p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p>	Yes	-



Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations /Remarks by PCS
7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees during the financial year as prescribed in SEBI Regulations.	Yes	-
8.	Related Party Transactions: a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee	Yes NA	- No such instances observed
9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 within the time limits prescribed thereunder.	Yes	-



Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations /Remarks by PCS
10.	<p>Prohibition of Insider Trading:</p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	-
11.	<p>Actions taken by SEBI or Stock Exchange(s), if any:</p> <p>No action(s) has been taken against the listed entity/its promoters/ directors / subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.</p>	Yes	-
12.	<p>Additional Non-compliances, if any:</p> <p>No additional non-compliance observed for any SEBI regulation / circular / guidance note etc.</p>	Yes	-

We, hereby further report that during the review period:

- The listed entity has complied with the provisions of the SEBI Regulations and circulars/ guidelines issued thereunder;
- There were no observations made in previous Annual Secretarial Compliance Reports;
- Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019 – **Not applicable**



Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For Dhrumil M. Shah & Co. LLP
Practising Company Secretaries
ICSI URN: L2023MH013400
PR: 3147/2023



Place: Mumbai
Date: May 22, 2023

Dhrumil M. Shah
Partner
FCS 8021 | CP 8978
UDIN: F008021E000349771