

December 22, 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
--	--

Dear Sirs,

Sub: Update on Credit Ratings - Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

In accordance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to apprise about the credit ratings assigned / reaffirmed by ICRA Limited ('ICRA') to the Company's facilities / instruments.

In accordance with the Composite Scheme of Arrangement amongst the Company ('Demerged Company'), Klass Pack Limited (renamed as 'Borosil Scientific Limited') ('Resulting Company') and Borosil Technologies Limited ('Transferor Company') and their respective shareholders and creditors ('Scheme'), sanctioned by the Hon'ble NCLT, Mumbai Bench, on November 02, 2023, the Company's Scientific and Industrial Products business stands demerged and transferred into the Resulting Company with effect from the Effective Date i.e. December 02, 2023. The Company continues to operate its Consumer Products ('CP') business and, ICRA anticipates that the Company's overall credit profile is expected to remain Stable.

Rating placed on watch with developing implication has been removed and Stable outlook has been assigned / ratings have been reaffirmed in view that the Company's credit profile would continue to benefit from its established brand. ICRA has also assigned Stable outlook for the enhanced limits.

Below is the summary of ICRA's ratings to the Company's facilities / instruments:

Instrument	Previous rated amount (Rs. in crore)	Current rated amount (Rs. in crore)	Rating action
Long-term: Fund-based – Cash Credit	25.00	2.00	[ICRA]A+; reaffirmed and removed from watch with developing implication and Stable outlook assigned
Long-term/Short-term - Fund based	60.00	135.00	[ICRA]A+/[ICRA]A1+; reaffirmed and removed from watch with developing implication and Stable outlook assigned; assigned for enhanced limits

**Borosil Limited**

CIN : L36100MH2010PLC292722

Registered & Corporate Office :1101, Crescenzo, G-Block, Opp. MCA Club, Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051, India.

T +91 22 6740 6300

F +91 22 6740 6514

E borosil@borosil.com

W www.borosil.com

Instrument	Previous rated amount (Rs. in crore)	Current rated amount (Rs. in crore)	Rating action
Long-term/Short-term - Non-fund based	6.00	-	-
Short-term - Non-fund based	-	1.20	[ICRA]A1+; assigned
Long-term - Fund based - Term Loan	125.00	146.35	[ICRA]A+; reaffirmed and removed from watch with developing implication and Stable outlook assigned; assigned for enhanced limits
Total	216.00	284.55	

Detailed credit rating report can be accessed on the website of ICRA at [rating rationale](#).

This intimation is also being uploaded on the Company's website at www.borosil.com.

You are requested to take the same on records.

Thanking you,

For **Borosil Limited**

Anshu Agarwal
Company Secretary & Compliance Officer
FCS - 9921