

**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

May 30, 2024

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: Annual Secretarial Compliance Report for the financial year ended March 31, 2024

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, 2024.

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: 326/2024-25

**SECRETARIAL COMPLIANCE REPORT OF BOROSIL LIMITED
(For the Financial Year ended March 31, 2024)**

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

To,
Borosil Limited
CIN: L36100MH2010PLC292722
1101, 11th Floor, Crescenzo, G-Block, Plot No C-38,
Opp. MCA Club, Bandra Kurla Complex, Bandra (East),
Mumbai - 400051, Maharashtra, India.

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

- all the documents and records made available to us and explanation provided by **Borosil Limited** ("the listed entity"),
- the filings/ submissions made by the listed entity to the stock exchanges,
- website of the listed entity,
- any other documents/ filings, as may be relevant, which has been relied upon to make this report,

for the financial year ended **March 31, 2024** ("Review Period") in respect of compliance with the provisions of:

- the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- 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: -

- The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;



- d) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018; **Not applicable as there was no reportable event during the Review Period**
- e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **Not applicable as there was no reportable event during the Review Period**
- g) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- h) The 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:

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder.

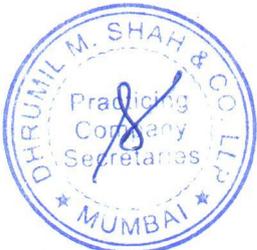
(b) There were no observations made in the previous Annual Secretarial Compliance Reports.

- I. We hereby report that, during the Review Period, the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations /Remarks by PCS
1)	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).	Yes	Nil
2)	Adoption and timely updation of the Policies: • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entity	Yes	Nil



Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations /Remarks by PCS
	<ul style="list-style-type: none"> 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	Nil
3)	Maintenance and disclosures on Website: <ul style="list-style-type: none"> The Listed entity is maintaining a functional website 	Yes	Nil
	<ul style="list-style-type: none"> Timely dissemination of the documents/ information under a separate section on the website 	Yes	Nil
	<ul style="list-style-type: none"> Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website 	Yes	Nil
4)	Disqualification of Director: None of the Director(s) of the Company are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	Nil
5)	Details related to Subsidiaries of the listed entity have been examined w.r.t.:	Yes	In accordance with the Composite Scheme of Arrangement, Borosil Scientific Limited (formerly known as 'Klass Pack Limited') ceased to be a subsidiary and in turn a material subsidiary of the listed entity w.e.f. from the Effective Date i.e. December 02, 2023. Borosil Technologies Limited and Goel
	a) Identification of material subsidiary companies b) Disclosure requirement of material as well as other subsidiaries	Yes	



Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations /Remarks by PCS
			Scientific Glass Works Limited also ceased to be subsidiaries of the listed entity effective from December 02, 2023.
6)	Preservation of Documents: 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 LODR Regulations, 2015.	Yes	Nil
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	Nil
8)	Related Party Transactions: a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or 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	Nil
		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 LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	Nil



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	Nil
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	Nil
12)	<p>Resignation of statutory auditors from the listed entity or its material subsidiaries:</p> <p>In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.</p>	Yes	<p>M/s. Pathak H.D. & Associates LLP, Chartered Accountants, had resigned as Statutory Auditors of Borosil Scientific Limited (formerly Klass Pack Limited) ('BSL') [material subsidiary until December 01, 2023] effective May 22, 2023 after issuing the Auditor's report for the quarter and year ended March 2023.</p> <p>The resultant casual vacancy was filled by appointing M/s Chaturvedi & Shah LLP, Chartered Accountants, as the Statutory Auditors to hold office until the conclusion of 32nd</p>



Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations /Remarks by PCS
			<p>Annual General Meeting (AGM) of BSL.</p> <p>Further, on recommendation of the Board, the shareholders of BSL at the 32nd AGM, have appointed M/s Chaturvedi & Shah LLP, Chartered Accountants as the Statutory Auditors for a term of 5 (five) consecutive years, from the conclusion of the 32nd AGM until the conclusion of 37th AGM.</p> <p>Further, during the Review Period, there was no event of resignation of the Statutory Auditors in the listed entity.</p>
13)	<p>Additional Non-compliances, if any:</p> <p>No additional non-compliance observed for any SEBI regulation/ circular/ guidance note, etc.</p>	Yes	Nil

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.



Place: Mumbai
Date: May 24, 2024

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

A handwritten signature in blue ink, appearing to read "Dh. M. Shah", written over a horizontal line.

Dhrumil M. Shah
Partner
FCS 8021 | CP 8978
UDIN: F008021F000439001