

ORGANIZATION  
DISTRIBUTION  
POSITIONING  
TEAMWORK  
INNOVATION  
TECHNOLOGY

**BOROSIL<sup>®</sup>**

56<sup>th</sup> ANNUAL REPORT

2018 - 2019



**B. L. Kheruka**

Chairman Emeritus (Executive Chairman upto 18.11.2019) (DIN 00016861)

**BOARD OF DIRECTORS****P. K. Kheruka**Chairman  
Non-Executive Director

(DIN 00016909)

**Shreevar Kheruka**

Managing Director &amp; CEO

(DIN 01802416)

**Rajesh Kumar Chaudhary**

Whole-time Director

(DIN 07425111)

**S. Bagai**

Non-Executive Director

(Ceased w.e.f. 31.03.2019)

(DIN 00011176)

**U. K. Mukhopadhyay**

Non-Executive Director

(Expired on 20.06.2018)

**Naveen Kumar Kshatriya**

Non-Executive Director

(DIN 00046813)

**Anupa R. Sahney**

Non-Executive Director

(DIN 00341721)

**Kewal Kundanlal Handa**

Non-Executive Director

(w.e.f. 30.08.2018)

(DIN 00056826)

**Ravindra Nemichand Kala**

Non-Executive Director

(From 24.06.2019 to 30.09.2019)

(DIN 05117814)

**Kanwar Bir Singh Anand**

Non-Executive Director

(w.e.f. 01.09.2019)

(DIN 03518282)

**Chief Financial Officer****Swadhin Padia****Company Secretary****Gita Yadav****Registered & Corporate Office :**1101, Crescenzo, G-Block,  
Opp. MCA Club,  
Bandra Kurla Complex,  
Bandra ( E), Mumbai - 400 051, India**Zonal Sales Offices :**

- **Mumbai**  
Kanakia Zillion, B- Wing, Unit No, 306, L.B.S. Marg,  
Kurla (West), Mumbai - 400070
- **Kolkata**  
Dabriwala House, 10-C, Middleton Row,  
Kolkata - 700 071
- **Chennai**  
1st floor, New No.20, Old No.9, Brahadammal Road,  
Nungambakkam, Chennai - 600 034
- **Delhi**  
19/90, Connaught Circus, Madras Hotel Block,  
New Delhi - 110 001

**Auditors**Pathak H. D. & Associates LLP  
Chartered Accountants**Registrar & Transfer Agents**Universal Capital Securities Pvt. Ltd.  
Unit: Borosil Glass Works Ltd.  
21, Shakil Niwas, Mahakali Caves Road,  
Andheri (East), Mumbai - 400 093.  
Phone : 022 2820 7203 / 2820 7204 / 2820 7205The Shareholders are requested to complete and send back EMAIL REGISTRATION FORM  
as provided in page no. 235 of this Annual Report.Website : **www.borosil.com**• Shoponline at **www.myborosil.com**

## Integrity

- We conduct our business sincerely and fairly, with honesty and transparency
- We hold ourselves to the same high standards we set for others
- We uphold the values of Borosil in every action and decision
- We abide by the highest standards of ethics in all our financial dealings, regardless of the amounts involved
- We stick to our values even in the most difficult of circumstances
- Judgement & decisions are taken on the basis of facts & figures; not based on perception

## Customer Focus

- Our customer (external as well as internal) is at the center of our actions
- We build long term relations with our customers
- We focus our attention on those activities that bring value addition to our customers
- We strive to understand our customers' needs proactively and meet these needs on time
- We provide value for money to our customer

## Respect

- We give honest and constructive feedback to help people achieve their full potential
- We are on time and prepared for our appointments and meetings
- We treat / deal with every individual with utmost dignity, empathy and professionally
- We encourage team work and never hesitate to give credit to others
- We actively & empathetically listen to others and respect their views, irrespective of their levels and / or other abilities
- Our decisions are always neutral & data based and not person based

## Continual Improvement

- We believe in continuous quality improvements in our products and processes through innovation and team work
- We strive to understand internal and external benchmarks and improvise to reach them
- We challenge accepted ways of doing things and suggest new approaches
- We make efforts to understand new trends in the market place and introduce innovative products / services to capture these trends
- We are committed to learning and bringing new ideas to the table

## Accountability

- We take ownership of our decisions and hold ourselves accountable for both successes and failures
- We find alternative paths to success rather than waiting for direction
- We speak up even if it is not the majority view
- We do what is best for the company rather than function or for self
- We focus on outcomes and results rather than activity
- We fulfill all commitments made to colleagues and customers

## Safety

- We value human life and our bodies more than profits
- We follow practices that continuously reduce risk of loss of human life or property

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**BOROSIL®**

*Beautifully Designed,  
Simple, Smart  
And Practical Products,*

## **A LEGACY OF QUALITY AND DEPENDABLE PRODUCTS**

Over the last 50 years, we have made perfection a priority. At Borosil we bring this passion into everything we do. Through beautifully designed, simple, smart and practical products, we endeavor to bring elegant and dependable solutions for our consumers' everyday needs.

For us, nothing is more important than the trust people place in us every time a Borosil product enters their homes. Which is why, we don't just build products with utmost care but build them to make every day better. We do our best to ensure that just like our customers, our products always perform beautifully.



Borosil has been India's most trusted glassware brand since 1962. Our microwavable range made of borosilicate glass withstands extreme temperatures, making it safer and stronger than regular glass. Unlike plastic, it does not leach chemicals into food even after repeated usage and retains its clarity over years of usage, ensuring that your food looks as fabulous as it tastes.

Leading pharmaceutical and chemical organizations as well as research institutes and universities have made Borosil Laboratory apparatus their partner of choice. Through close and frequent conversations with users over the years, we have developed a product range that meets their specific requirements reliably time after time. Our consistency and their trust have given us significant market leadership in laboratory glassware in India.



**BOROSIL®**  
*Does it all*

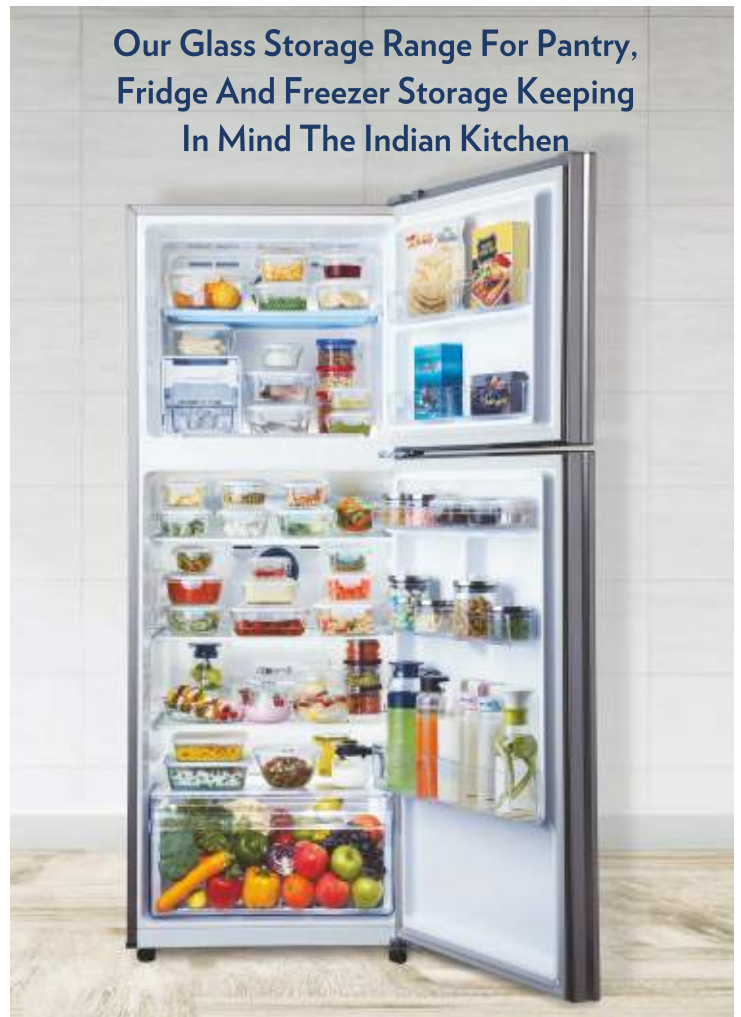
We have begun to consume much of our food and drink outside the house – at school and at work. Borosil has introduced products making it not only convenient to carry but at the same time ensuring that the food and drink stays perfectly safe, pure and fresh. We designed a range of Glass lunch boxes in convenient carry bags, Hydra stainless steel bottles & Carry Fresh lunch boxes that have provided our consumers the much-needed alternative to plastics.



## **BRINGING A WIDER RANGE OF PRODUCTS TO THE INDIAN HOME**

Our consumers are buying and cooking the healthiest possible food. We bring them the healthiest options with our glass storage range for pantry, fridge and freezer storage keeping in mind the Indian kitchen. Borosil's stainless steel casserole range double walled PUF insulation prevents loss of heat and nutritive value so that our consumers can enjoy a hot Indian meal. Its dome shaped lid is designed to prevent condensed steam from trickling on to the food, keeping it perfectly fresh.

## **Our Glass Storage Range For Pantry, Fridge And Freezer Storage Keeping In Mind The Indian Kitchen**





**We Are On A Mission To Replace Plastics Not Only From The Kitchen,** but from the dining table too. Our Larah range of opal serve-ware is made from toughened glass for strength, while being light with a whiteness that does not stain or fade. We offer contemporary and premium designs that add quiet elegance to the table. A wide array caters to every aesthetic need. Larah is becoming the perfect choice for our consumers' everyday meals and those special ones too.



Our kitchen appliances are dependable buddies to our consumers, whether the Indian home-maker, the working woman or the young bachelors. They are crafted from the finest quality parts and designed with state-of-the-art engineering. We understand that small elements like designing a chopper for the most commonly used vegetables in an Indian kitchen, or providing a flexible chord length to a grinder, can make our products simpler, smarter and better.



## SERVICING A WIDER SET OF NEEDS OF INDIAN LABORATORIES



Our continuous interaction with laboratory professionals across the country informed us of the need for a range of laboratory equipment of high quality that could serve as a substitute for imported equipment.

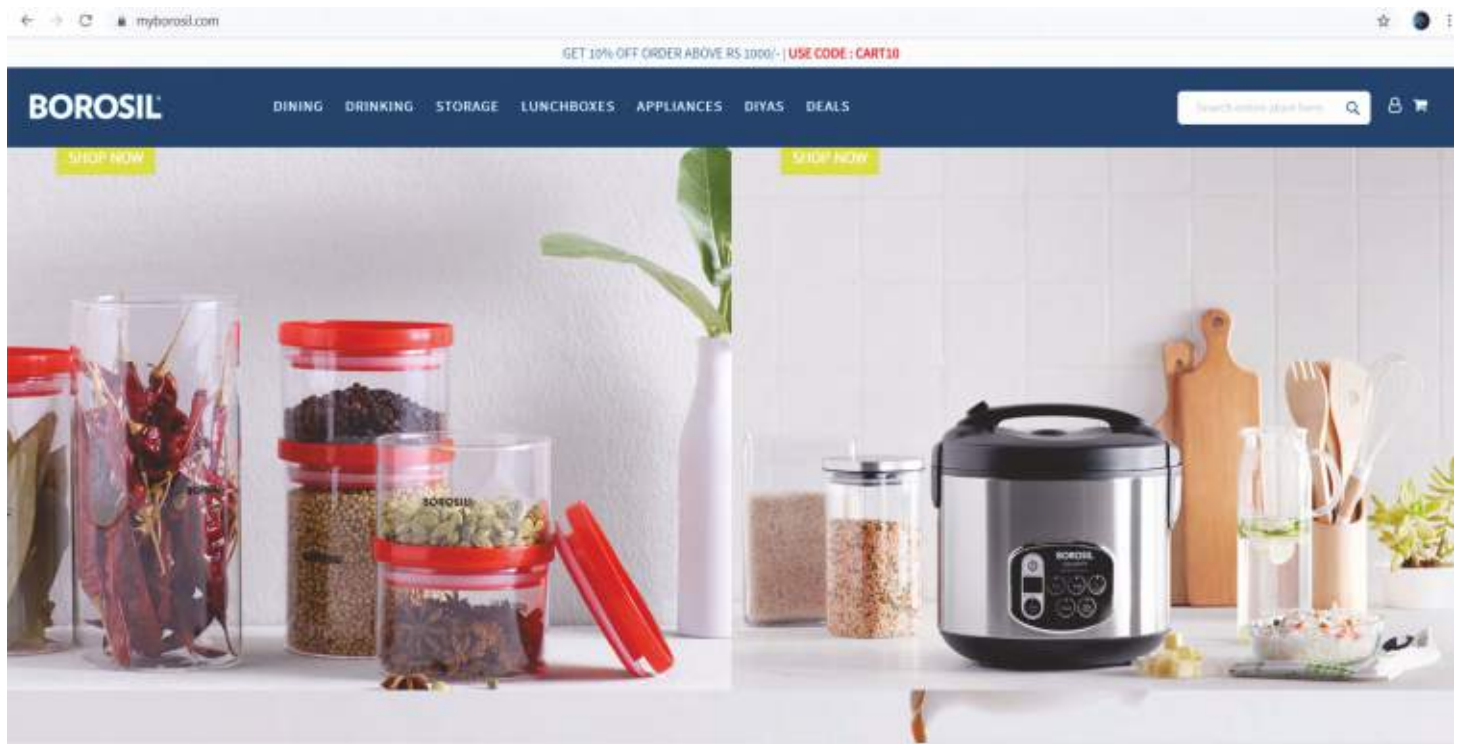
Scientists and lab technicians across analytical labs, life-science labs and chemistry labs are looking for a credible brand to provide products that are cost effective and reliable.

Borosil is servicing this gap in the market through its range of laboratory equipment under the brand



For this end, Borosil has sourced these products through collaboration with partners or develops and assembles them at its wholly owned subsidiary Borosil Technologies Ltd. We are investing in building our own competency in mechanical, electrical, industrial engineering and embedded design at its wholly owned subsidiary Borosil Technologies Ltd.

Our aim is simple – provide our scientists with world class quality, functionality and reliability of instruments at a value that is too good to refuse. We expect to continue to meet the growing needs of lab professionals through differentiated range of products under LabQuest.



## REACHING MORE HOMES THROUGH MULTIPLE CHANNELS

Traditionally, Indians have shopped for their glassware, kitchen storage and appliances and serve-ware at neighbourhood crockery stores. Over the years Borosil has built a distribution infrastructure of distributor and retailer partners that make our range of products available to consumers across the country. Aided by a larger bouquet of products, we service over 14,000 retail outlets from which our products enter our consumers' homes.

The Indian retail landscape has seen the emergence of multiple channels to suit varied shopping habits of the Indian consumer. Supplementing the neighbourhood store are hypermarkets, supermarkets and large format stores. In addition, there is a growing comfort with ordering goods, including kitchen solutions, online. This has also made it viable to reach consumers in smaller towns.

We have made ourselves available where our consumers are – from mom and pop stores, to hypermarkets to their mobile phones. We also understand that their shopping requirements may differ with each channel. Our product team translates these into specific product concepts to help the sales team optimize their assortment by channel.

