

May 27, 2022

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400 001 Scrip Code: 502219	National Stock Exchange of India Ltd. Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 Symbol: BOROENEW
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Dear Sir / Madam,

Subject: Credit rating - 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that India Ratings & Research Private Limited, a credit rating agency vide its letter dated May 27, 2022, has upgraded Borosil Renewables Limited's Long-Term Issuer Rating to 'IND A' from 'IND A-'. The Outlook is Positive. The instrument-wise rating actions are given below:

Instrument Type	Size of Issue (million)	Rating/Outlook	Rating Action
Fund-based cash credit limits	INR600	IND A/Positive	Upgraded
Non-fund based limits	INR150	IND A1	Affirmed
Term Loan (maturity date March 2029)	INR 2,897.9	IND A/Positive	Upgraded

This is for your information and records.

Yours faithfully,

For Borosil Renewables Limited**Kishor Talreja**
Company Secretary and Compliance Officer,
Membership no. FCS 7064**Works:**Ankeshwar-Rajpipla Road,
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