

July 14, 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,

Sub: Disclosure in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations") in respect of the meeting of the Board of Directors of Borosil Renewables Limited ("Company") held today, i.e. on July 14, 2022.

As intimated in our letter dated April 25, 2022, the Board had in its meeting held on April 25, 2022, approved the acquisition of Interfloat Corporation and GMB Glasmanufaktur Brandenburg GmbH ("**Proposed Transaction**"). As a part of this acquisition, the Company had, subject to approval of shareholders, agreed to issue equity shares of the Company aggregating to an amount of EUR 22,500,000 as consideration towards acquisition of 68.09% stake in Interfloat Corporation.

Subsequent to the disclosure on April 25, 2022, the Company has obtained regulatory approval from the relevant German authorities for the Proposed Transaction and the Company is proceeding with consummation of the Proposed Transaction.

In furtherance to our letter dated July 11, 2022, we would like to inform you that a meeting of the Board of Directors of the Company ("**Board**") was held today i.e., July 14, 2022, in which the following matters, *inter-alia*, were considered and approved:

- in partial modification to the resolution passed on April 25, 2022, the Board has approved issuance of 26,62,757 equity shares of face value of Re.1 each of the Company at price of Rs. 674.52 (including premium of Rs.673.52), aggregating to an amount of Rs.179,60,82,852 (which is equivalent to EUR 22,500,000 as on the Relevant Date) to HSTG Glasholding GmbH, by way of preferential issue for consideration other than cash, subject to the approval of the shareholders at the annual general meeting, towards acquisition of 68.09% stake in Interfloat Corporation. ("**Proposed Share Issuance**")
- The Relevant Date for the Proposed Share Issuance in terms of provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), Regulations, 2018 for determining the floor price of the proposed issue is **Tuesday, July 12, 2022**.

The updated details/ disclosure required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015, are attached as **Annexure**.



In addition to the above, the Board at its meeting held today also considered and approved the following matters:

- a) enabling resolution for fund raising by the Company, up to Rs. 1100 crores, through either of the following: (a) further public offer (b) issuance of American Depository Receipts or Global Depository Receipts (c) issuance of Foreign Currency Convertible Bonds (d) qualified institutions placement or through a combination thereof, as may be considered appropriate, subject to requisite approvals including shareholders' approval and requisite governmental, statutory and regulatory approvals, as applicable.
- b) the Notice convening the ensuing 59th Annual General Meeting of the Company on **Thursday, August 11, 2022 at 11.00 am through Video Conference ("VC")**, in accordance with the applicable circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

The Company has fixed **Thursday, August 04, 2022 as the "Cut-off Date"** for the purpose of determining the shareholders eligible to vote on the resolutions set out in the Notice or to attend the AGM.

The Annual Report for the financial year 2021-22 (including the Notice of the AGM) will be sent, electronically, to those shareholders whose e-mail address is registered with the Registrar and Transfer Agent/ Depository Participants/ Depositories. The said Annual Report including Notice will be submitted to stock exchanges and also be made available on the website of the Company at www.borosilrenewables.com

The details such as manner of (i) registering / updating e-mail address/ bank account details, etc. (ii) casting vote through e-voting and (iii) attending the AGM through VC will be set out in the Notice.

- c) Further, in reference to our letter dated August 04, 2021 informing the relevant details in respect of the Company's third furnace i.e. **SG-3** being installed at its manufacturing facility in Bharuch, Gujarat with capacity of 550 Tonnes Per Day (TPD), the Board has considered and noted the revised cost of Rs.688 crores from earlier Rs.600 crores and the delay in commissioning of the said furnace, as a result of multiple factors including rupee depreciation, exceptional increase in the prices of Commodities, electronic products and ocean freight rates. The SG-3 furnace, which was expected to be commissioned by July 2022, is now expected to be commissioned by October, 2022.
- d) Further, in reference to our letter dated October 21, 2021 informing the relevant details in respect of the Company's fourth furnace i.e. **SG-4** being installed at its manufacturing facility in Bharuch, Gujarat, the Board has considered and noted the increased capacity, revised cost & schedule of implementation of said project, details of which are given as under:

Particulars	Project SG-4
Existing capacity – Production line	Existing Proposal was for 550 TPD
Existing capacity utilization	Not applicable, as this project is yet to be undertaken.
Proposed capacity addition	1100 TPD
Period within which the proposed capacity is to be added	SG – 4 is expected to be commissioned during the Second quarter of the financial year 2024-25
Investment required	The original Investment envisaged was Rs. 650 crore for a furnace of 550 TPD. The revised

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