

	Investment estimated now is Rs. 1400 crore for a furnace of 1100 TPD
Mode of financing	The project will be financed by using a mix of equity, debt and/ or internal accruals, or through a mix of any or all of such means of finance.
Rationale	Considering the market scenario, it has been proposed to merge SG-5 project with SG-4 project. This will lead to higher production and better efficiencies, due to a larger furnace. While there is an increase in estimated cost, there will be additional production.

The aforesaid meeting of the Board commenced at 3:00 p.m. and concluded at 05:10 p.m.

We request you to take the above on record and the same be treated as compliance with the applicable requirements of the Listing Regulations.

For Borosil Renewables Limited




Kishor Talreja
Company Secretary and Compliance Officer
FCS 7064

Annexure: Preferential issue of equity shares of the Company

Type of securities proposed to be issued	Equity shares of the Company having face value of Re. 1 each (" Equity Shares ")
Type of issuance	Preferential issue on a private placement basis in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder, the SEBI (ICDR) Regulations and other applicable law
Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	26,62,757 Equity Shares Being the Equity Shares equivalent to EUR 22,500,000 calculated on the Relevant Date basis the pricing mechanism set out under the SEBI (ICDR) Regulations
No and names of the investors	Number of Investors: 1 (One) HSTG Glasholding GmbH ¹
Post allotment of securities - issue price / allotted price (in case of convertibles)	Issue Price of Rs. 674.52 (including premium of Rs.673.52)
In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	Not applicable
Any cancellation or termination of proposal for issuance of securities including reasons thereof	Not applicable

For Borosil Renewables Limited


Kishor Talreja
Company Secretary and Compliance Officer
FCS 7064



¹ Please note that the letter dated April 25, 2022 disclosed that shares will be allotted to two investors (HSTG Glasholding GmbH and Blue Minds IF Beteiligungs GmbH). However, at the request of the proposed investors, the board has decided to allot securities to only one investor (i.e. HSTG Glasholding GmbH). However, total value of the securities to be issued remains unchanged.