

**ADDENDUM TO NOTICE OF 59TH ANNUAL GENERAL MEETING OF THE COMPANY
SCHEDULED ON AUGUST 11, 2022 AT 11:00 AM (IST)**

Borosil Renewables Limited ("**the Company**") had on July 20, 2022, dispatched electronically, to the shareholders of the Company, the Notice of 59th Annual General Meeting ("**AGM**") scheduled on **Thursday, August 11, 2022 at 11.00 A.M. (IST)** through Video Conferencing ("**VC**"), to transact *inter-alia* the following business:

Item No.8: To approve issuance of equity shares on preferential basis for consideration other than cash

The Company is issuing this addendum to the AGM Notice ("**Addendum**") in respect of the aforesaid item due to occurrence of certain developments post-dispatch of the AGM Notice, in regards to the proposed acquisition of 100% stake of GMB Glasmanufaktur Brandenburg GmbH ("**GMB**") and Interfloat Corporation ("**Interfloat**") (collectively the "**Target Entities**") (entities engaged in the solar glass manufacturing business, sales and distribution, in Europe) from HSTG Glasholding GmbH ("**HSTG**") and Blue Minds IF Beteiligungs GmbH ("**Blue Minds**") (collectively, "**Sellers**") ("**Proposed Transaction**").

In this regard, please note that:

- 1) The Company has been informed by the Sellers, that on July 31, 2022, there was a glass leakage around the melting area of the furnace at the solar glass manufacturing facility of GMB situated at Tschernitz, Brandenburg, Germany.
- 2) As immediate steps, the fire brigade was called at the site and the leakage was arrested, and other necessary actions were undertaken to prevent further damages to the furnace and to control the situation. There were no injuries reported.
- 3) As per the initial technical assessments conducted, the damage was estimated to be localized and repairs regarded as 'minor'. Initial estimates assumed completion of repair work by August 07, 2022.
- 4) However, after carrying the additional assessments, the Company was informed on August 04, 2022 that there seems to be a greater damage to the furnace and repairs are expected to be completed this month.
- 5) The Board of Directors of the Company reviewed the aforesaid developments at its meeting held on August 05, 2022 and requested the Acquisition Oversight Committee to evaluate the impact of the damage on the operations of GMB and the Proposed Transaction.
- 6) Given the latest development and the fact that total damage to the furnace has not been identified, the Board has decided to postpone the closing of the transaction until the Acquisition Oversight Committee completes its assessment of the damage and any impact to the Proposed Transaction.

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- 7) As GMB is the exclusive supplier of Interfloat and the operations of Interfloat may be impacted due to the aforesaid developments, the Board has decided to withdraw for the time being, the item no. 8 in relation to the issuance of Equity Shares of the Company on a preferential basis for consideration other than cash, from the Notice of AGM issued to the shareholders of the Company.
- 8) The Board still believes in the underlying strong macro-economic trends in Europe and anticipates the demand of solar glass in the European solar market to likely increase in coming years. As such, the Board expects to place this item before the shareholders at a subsequent date, after factoring in impact (if any) of the aforesaid leakage.
- 9) The contents of the AGM Notice except as withdrawn by the Addendum to the AGM Notice, shall remain unchanged. However, due to withdrawal of aforesaid item No.8 from the AGM Notice, existing item No.9 pertaining to raising of funds by issue of securities stands renumbered as item No.8. All arrangements for the AGM remain unchanged from those previously notified.

This Addendum shall form an integral part of the AGM Notice dated July 14, 2022 circulated to the shareholders of the Company.

Accordingly, all the concerned Shareholders, Stock Exchanges, Depositories, Registrar & Transfer Agent, Central Depository Services (India) Limited, agency appointed for E-Voting, Other Authorities, Regulators and all other Concerned Persons are requested to take note of the same.

**By order of the Board of Directors
For Borosil Renewables Limited**



**Kishor Talreja
Company Secretary & Compliance Officer
FCS 7064**

Date: August 05, 2022

Place: Mumbai