

BOROSIL RENEWABLES LIMITED

(Formerly Known as Borosil Glass Works Limited)

Registered Office: 1101, Crescenzo, G-Block, Opp. MCA Club, Bandra Kurla Complex, Bandra (East), Mumbai – 400051, Maharashtra, India

CIN: L26100MH1962PLC012538 Tel:022-67406300 Fax: 022-67406514

Website: www.borosilrenewables.com Email: brl@borosil.com

May 22, 2020

The DCS - CRD BSE Limited Corporate Relationship Department 1 st Floor, New Trading Ring, Rotunda Building, P. J. Towers, Dalal Street, Mumbai – 400 001	National Stock Exchange of India Ltd Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051
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Dear Sir /Madam,

Scrip Code: 502219

Symbol: BORORENEW

Series: EQ

Sub: Annual Secretarial Compliance Report for the year ended March 31, 2020

In terms of clause 3(b)(iii) of SEBI circular No. CIR/CFD/CMDI/27/ 2019 dated February 08, 2019; we enclose herewith the Annual Secretarial Compliance Report of the Company for the year ended March 31, 2020 issued by Mr. Virendra G. Bhatt, Practicing Company Secretary.

Please take the same on your records.

Yours faithfully,

For Borosil Renewables Limited
(Formerly known as Borosil Glass Works Limited)



Kishor Talreja
Company Secretary and Compliance Officer
FCS 7064

Encl: as above

Works: Ankleshwar Rajpipla Road, Village Govali, Tal. Jhagadia, Dist. Bharuch - 393001, Gujarat.
Tel: 02645-258100 and Fax: 02645-258235

Virendra Bhatt

Company Secretary

Office:

**Office No. 03, A Wing, 9th Floor,
Pinnacle Corporate Park**

**BKC CST Link Rd., MMRDA Area,
Bandra Kurla Complex,**

Bandra East, Mumbai- 400 051

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SECRETARIAL COMPLIANCE REPORT OF BOROSIL RENEWABLES LIMITED FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2020

1. I, Virendra G. Bhatt, Practicing Company Secretary, have examined:

- (a) all the documents and records made available to me and explanation provided by **Borosil Renewables Limited (Formerly known as Borosil Glass Works Limited)** ("the listed entity") arising from the compliances of specific Regulations listed under Clause 2 of this report;
- (b) the filings or submissions made by the Listed Entity to the stock exchanges in connection with the above;
- (c) website of the listed entity; and
- (d) all other documents, fillings or submission on the basis of which this certification is given,

for the financial year ended 31st March, 2020 ("Review Period") in respect of compliance with the provisions of:

- (a) The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) The Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

2. The specific Regulations, whose provisions and the circulars / guidelines issued thereunder, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - (Not applicable during the review period);
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - (Not applicable during the review periods);
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013 - (Not applicable during the review periods);
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and
- (i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- (j) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client - (Not applicable during the review period);

and based on the above examination, I hereby report that, during the Review Period:

- (a) The Listed Entity has prima facie complied with the applicable provisions of the above Regulations and circulars / guidelines issued thereunder except in respect of the matters specified below:

Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
-	N.A.	N.A.	N.A.

- (b) During the period under review, the Hon'ble National Company Law Tribunal (NCLT) vide its Order pronounced on 15th January, 2020 ('the Order') has approved the Composite Scheme of Amalgamation and Arrangement ('Scheme') between Vyline Glass Works Limited ('the Transferor Company 1' or 'VGWL'), Fennel Investment and Finance Private Limited ('the Transferor Company 2' or 'FIFPL') and Gujarat Borosil Limited ('the Transferor Company 3' or 'GBL') and Borosil Glass Works Limited ('the Transferee Company' or 'the Demerged Company' or 'BGWL') - BGWL renamed as Borosil Renewables Limited and Borosil Limited ('the Resulting Company' or 'BL') (formerly known as 'Hopewell Tableware Limited') and their Respective Shareholders and Creditors ("the scheme"). The appointed date under the Scheme is 1st October, 2018. Form No. INC 28 was filed by the Company on 12th February, 2020 and hence that date is effective date of the Scheme and accordingly VGWL, FIFPL, GBL got amalgamated with BGWL (BGWL renamed as Borosil Renewables Limited) and the Scientific and Industrial products and Consumer products business of BGWL along with the scientific and industrial products and consumer products business of VGWL demerged into Borosil Limited ('the Resulting Company' or 'BL').
- (c) During the period under review, pursuant to the provisions of Composite Scheme of Amalgamation and Arrangement, approved by the Hon'ble National Company Law Tribunal on 15th January, 2020, the Company has altered its Capital and Object Clause of Memorandum of Association as under the effective date of the Scheme i.e. on 12th February, 2020.
- (d) During the period under review, pursuant to the provisions of Composite Scheme of Amalgamation and Arrangement, approved by the Hon'ble National Company Law Tribunal on 15th January, 2020, with respect to the demerger of the Company by way of transfer of demerged undertaking into the Borosil Limited, the Company has amended its Borosil Employee Stock Option Scheme 2017.
- (e) Pursuant to Composite Scheme of Amalgamation and Arrangement as approved by Hon'ble National Company Law Tribunal, Mumbai Bench on 15th January, 2020, 26621817 Equity Shares were allotted in Borosil Renewables Limited to the shareholders of Vyline Glass Works Limited, Fennel Investment and Finance Private Limited and Gujarat Borosil Limited as per the composite scheme of amalgamation and arrangement amongst Vyline Glass Works Limited, Fennel Investment and Finance Private Limited, Gujarat Borosil Limited, Borosil Glass Works Limited (Now Borosil Renewables Limited) and Borosil Limited. Out of aforesaid shares, 8521816 Equity shares were allotted physically pursuant to the composite scheme of amalgamation and arrangement.

- (f) During the period under review, pursuant to the provisions of Composite Scheme of Amalgamation and Arrangement, approved by the Hon'ble National Company Law Tribunal on 15th January, 2020, entire investments of Company (including investments in subsidiary companies) shall stand transferred to the Resulting Company i.e. Borosil Limited w.e.f. the effective date of the scheme i.e. 12th February, 2020. As a result, all subsidiary companies of Borosil Renewables Limited have become the subsidiary company of Borosil Limited w.e.f. 12th February, 2020.
- (g) During the period under review, pursuant to Composite Scheme of Amalgamation and Arrangement, 49,62,280 Equity Shares held in demat form by Fennel Investment and Finance Private Limited in Borosil Renewables Limited (Formerly known as Borosil Glass Works Limited) were cancelled.
- (h) The listed entity has prima facie maintained proper records under the provisions of the above Regulations and circulars / guidelines issued thereunder insofar as it appears from my examination of those records.
- (i) The following are the details of actions taken against the listed entity / its promoters / directors either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures Issued by SEBI through various circulars) under the aforesaid Acts / Regulations and circulars / guidelines issued thereunder:

Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
-	N.A.	N.A.	N.A.	N.A.

- (j) During the period under review, as per the information provided by the Company, prima facie there were no instances of transaction by the designated persons in the securities of the Company during the closure of window.
- (k) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended 31st March, 2019	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
-	None	N.A.	Not required	N.A.

- (l) The Listed entity has prima facie complied with points 6(A) and 6(B) as mentioned in SEBI Circular No.: CIR/CFD/CMD1/114/2019 dated 18th October, 2019 and that they have incorporated all the terms and conditions in the respective appointment letter/supplemental letter issued to the Statutory Auditors.
- (m) Due to COVID - 19 and continued lockdown, we are unable to verify the partial information physically, therefore we rely on the information as provided by the Company in electronic mode.

Place: Mumbai

Date: 22nd May, 2020

UDIN: A001157B000269361

Virendra G. Bhatt

ACS No.: 1157

COP No.: 124