

May 25, 2023

BSE Limited Phiroze Jeejeebhoy 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
Scrip code: 502219	Symbol: BOROENEW

Dear Sir/ Madam,

Subject: Investor Presentation

Please find attached presentation on the audited Financial Results of the Company for the quarter and year ended March 31, 2023.

Copy of the said presentation is also being hosted on the Company's website at www.borosilrenewables.com.

You are requested to take the same on record.

Yours faithfully,

For Borosil Renewables Limited

Kishor Talreja
Company Secretary and Compliance Officer
Membership no. FCS 7064

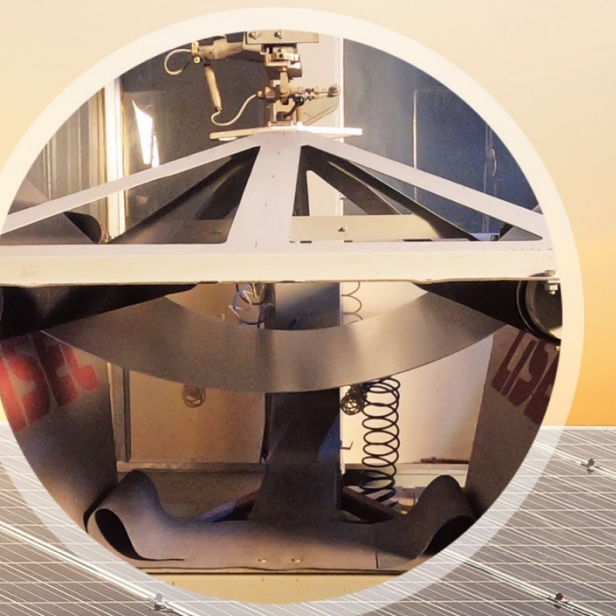
Encl: as above**Works:**

Ankeshwar-Rajpipla Road,
Village Govali, Tal. Jhagadia,
Dist. Bharuch- 393001,
(Gujarat), India
T : +91 2645-258100
F : +91 2645-258235
E : brl@borosil.com



INVESTOR PRESENTATION

Financial Performance for the quarter and
the financial year ended on 31st March 2023



DISCLAIMER

“This investor presentation has been prepared by Borosil Renewables Limited (“Borosil”) on a strictly confidential basis. Certain statements in this presentation may be ‘forward looking statements’ within the meaning of applicable laws and regulations. These forward looking statements reflect our intentions, plans, expectations, assumptions and beliefs about future events and are subject to risks, uncertainties and other factors, many of which are outside our control. These forward looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward looking statements. Important developments that could affect the Company’s operations include changes in the industry structure, significant changes in political and economic environment in India and overseas, tax laws, import duties, litigation and labour relations. No representation or warranty, express or implied is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of such information or opinions contained herein. The information contained in this presentation is only current as of its date. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward looking statements to reflect subsequent events or circumstances. This presentation cannot be copied and disseminated in any manner. No person is authorized to give any information or to make any representation not contained in and not consistent with this presentation and, if given or made, such information or representation must not be relied upon as having been authorized by or on behalf of Borosil. This should not be construed as an offer to sell or the solicitation of an offer to buy any securities or fresh issuance of any securities of the Company”

KEY ABBREVIATIONS

ADD	: Anti-dumping Duty	GWh	: Gigawatt-hour	PA	: Per Annum
ARC	: Anti-Reflective Coating	INR	: Indian Rupee	PAT	: Profit after tax
AS	: Anti-soiling	IP	: Intellectual Property	PBT	: Profit before tax
BCD	: Basic Custom Duty	IPO	: Initial Public Offering	PID	: Potential Induced Degradation
BRL	: Borosil Renewables Limited	IPP	: Independent Power Producers	PLF	: Plant Load Factor
CAGR	: Compounded Annual Growth Rate	JNNSM	: Jawaharlal Nehru National Solar Mission	PPA	: Power Purchase Agreement
Capex	: Capital Expenditure	KUSUM	: Kisan Urja Suraksha evam Utthan Mahabhiyan	PPM	: Parts Per Million
CAR	: Corrective Action Request	KWh	: Kilowatt Hour	PV	: Photovoltaic
CEA	: Central Electricity Authority	kWp	: Kilo Watt peak	REC	: Renewable Energy Certificate
CP	: Consumer Product	mm	: Millimetre	ROCE	: Return on capital employed
CPSU	: Central Public Sector Undertakings	Mn	: Million	RPO	: Renewable Power Obligation
CSR	: Corporate Social Responsibility	MNRE	: Ministry of New and Renewable Energy	SECI	: Solar Energy Corporation of India
CVD	: Countervailing Duties	MT	: Metric Tons	SEZ	: Special Economic Zone
DGTR	: Directorate General of Trade Remedies	MW	: Megawatt	SG#1	: Solar Glass plant 1
EBITDA	: Earnings before interest, tax, depreciation and amortization	N.A.	: Not Available	SG#2	: Solar Glass plant 2
EU	: European Union	NAPCC	: National Action Plan on Climate Change	SG#3	: Solar Glass plant 3
EVA	: Ethylene Vinyl Acetate	NSM	: National Solar Mission	SG#4	: Solar Glass plant 4
FY	: Financial Year ending 31st March	OEE	: Overall Equipment Effectiveness	SGD	: Safeguard Duty
GW	: Gigawatt			SIP	: Scientific and Industrial Products
				TPD	: Ton per Day

INTEGRITY

CUSTOMER FOCUS

RESPECT



CONTINUAL IMPROVEMENT

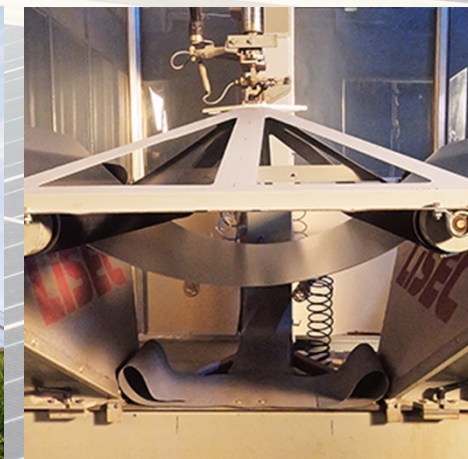
ACCOUNTABILITY

SAFETY

OUR PURPOSE

Pioneering a Sustainable Future with Reliability and Quality

OUR VISION IS TO BE
THE MOST
CUSTOMER-CENTRIC
COMPANY



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Recent Industry Updates

Results of PLI Tranche-II

- The Solar Energy Corporation of India (SECI) declared the winners who would be eligible to receive a total of Rs. 13,940 Cr. under Tranche II of the performance-linked incentive (PLI) scheme to manufacture 39.6 GW of solar modules
- The eligible companies include Reliance, Shirdi Sai, Tata Power, Renew Power, JSW, and First Solar etc.
- Earlier, on September 21, 2022 the Union Cabinet had approved the second tranche of the PLI scheme for the development of solar PV modules, with an outlay of Rs 19,500 crore.

Suspension of ALMM for 1 year

- The Ministry of New and Renewable Energy (MNRE) has issued a notification stating that solar projects commissioned by March 31, 2024, will be exempt from the requirement of procuring solar PV modules from Approved List of Models and Manufacturers (ALMM).
- MNRE explained that this has been done to expedite solar power installations the nearly 70 GW projects which are already tendered and are under various stages of implementation.

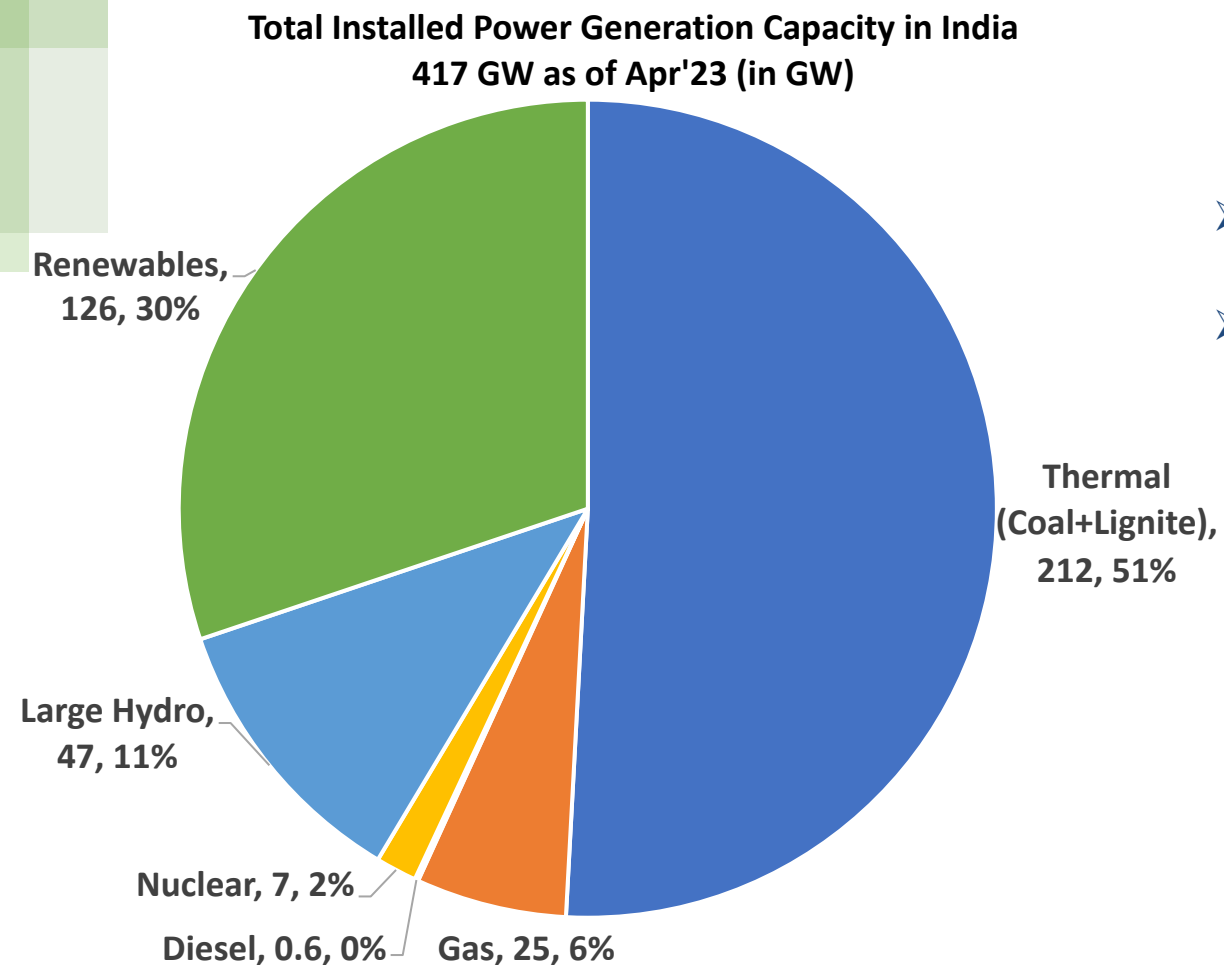
European Commission proposes Net-Zero Industry Act

- The European Commission has proposed a new Net-Zero Industry Act to scale up manufacturing of clean technologies in the EU and make sure the Union is well-equipped for the transition.
- This initiative was announced by President Ursula von der Leyen as a part of the Green Deal Industrial Plan.
- It will create better conditions to set up net-zero projects in Europe and attract investments, with the aim that the Union's overall strategic net-zero technologies manufacturing capacity approaches or reaches at least 40% of the Union's deployment needs by 2030.

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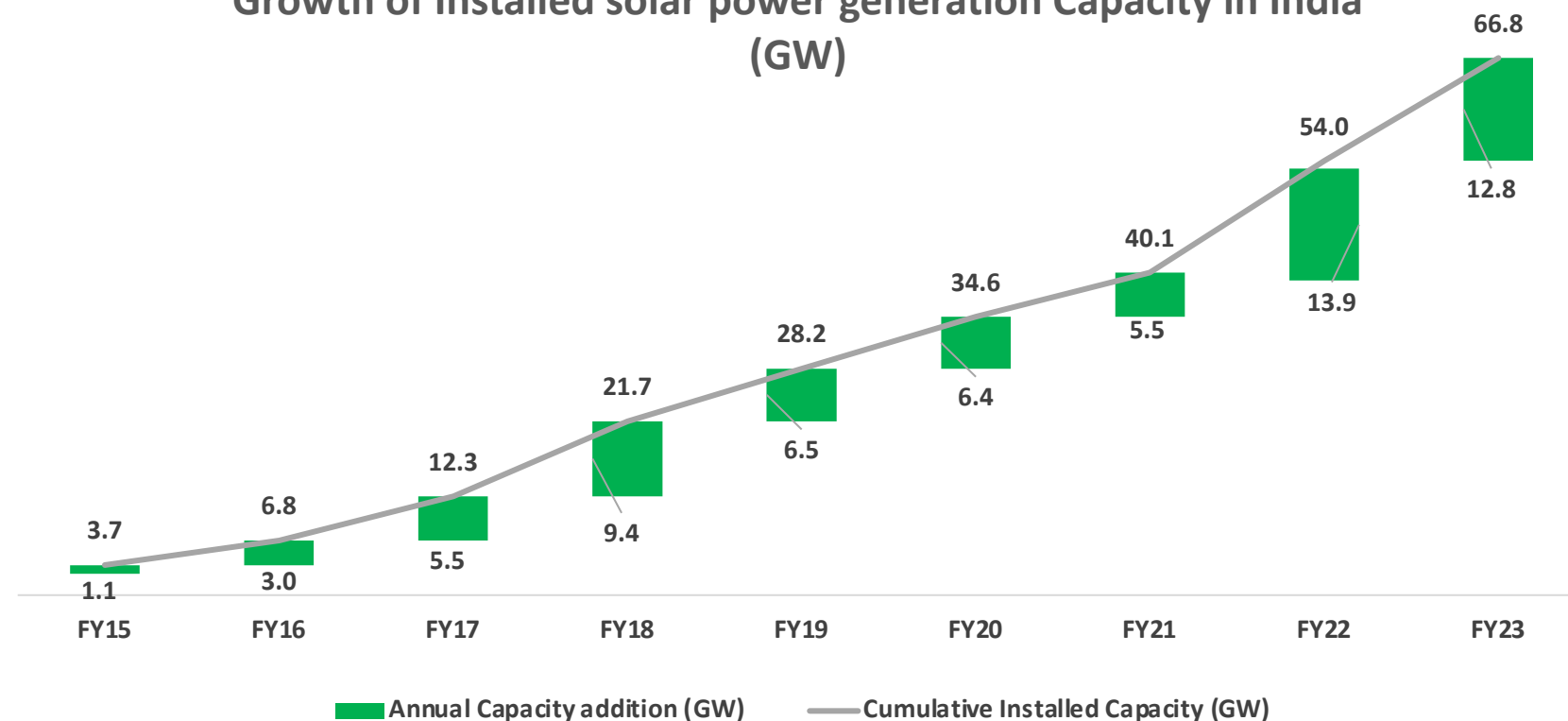
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Increasing share of Solar in Rising Renewables



- Out of total installed power generation capacity of 417 GW as of Apr'23 in India, the share of renewables has reached around 30% (126 GW). The share of solar (67.1 GW) has further increased to about 53.4% of the renewable capacity
- The target for solar has since been raised to install **280 GW** by **2030** indicating a huge potential.
- **FY23** has witnessed the **2nd highest annual Solar power installations (12.8 GW)** and set the pace for the future. Installations in FY24 are likely to see much higher capacity additions.

Growth of Installed solar power generation Capacity in India (GW)



Indian solar Industry: Growth Drivers and enablers

National Solar Mission	Targets of 280 GW installed solar capacity to be achieved by 2030. Need annual solar installations of 30 GW to achieve the target
SECI Tenders	Tenders by SECI for large ISTS connected projects assuring offtake and payment security to the project developers
Kusum Program	30.8 GW by 2022 with an incentive for farmers to install Solar Pumps/Grid Connected Projects etc. with domestic content requirement for Solar Cells and Modules to boost Domestic Manufacturing. This is expected to be 110 GW by 2030
CPSU Program	12 GW of Solar Projects proposed for Captive Power Consumption (2019 – 2023) with domestic content requirement for Solar Cells and Modules to boost Domestic Manufacturing. 5 GW capacity awarded recently to CPSUs.
PLI Scheme	Total Production Linked Incentive (PLI) granted in two tranches is Rs. 18,440 Cr. This will propel domestic manufacturing of high efficiency solar modules and solar cells with further backward integration to create a robust eco system to ensure a robust supply chain for high growth.
National Tariff Policy	Enforcing the Renewable Purchase Obligation targets to promote constant growth of Solar Energy
Solarization of Railways	500 MW of Rooftop Generation Capacity by 2022 and 20 GW of Land Capacity to be installed by 2030 for self sustenance
Emergence of Electric Vehicles	Emergence of Electrical Vehicles along with viable battery storage expected to lead to considerable increase in demand
Demand for RTC Renewable Power	Upcoming Hybrid (Wind+Solar) tenders and falling prices of storage batteries are expected to drive demand for solar power

Indian Solar Module Manufacturing Industry: On the cusp of Surge in Manufacturing

- India has an ALMM-approved solar module manufacturers facilities having a combined capacity of around **35 GW** as of Mar'23.
- In FY23 the output of domestic solar PV module manufacturing Industry has **increased to 10 GW from about 6 GW in FY22** on the back of measures like BCD on import of modules, operation of ALMM and increase in exports.
- The share of domestically produced modules has started to rise owing to a **favorable policy framework**, which is helping **create enablers for investments in domestic manufacturing** of solar modules and components with the potential to raise exports.
- As per our estimates, **about 65 GW of new capacity is expected to be added by various existing and new players taking the capacity to almost 100 GW in next 2-3 years. This may lead to rise in actual manufacturing to 35-40 GW annually.**

The leading module manufacturers/ developers among others who announced investments in additional/new module manufacturing capacities



- Waaree Energies: 3 GW
- Vikram Solar: 4 GW
- Mundra Solar (Adani): 4 GW
- Renew Power: 2 GW
- Tata Power: 4 GW
- Goldi solar: 2 GW
- Reliance : 4 GW
- Shirdi Sai Electricals: 4 GW

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The BOROSIL Group: Leadership Guiding Consistent Growth

Borosil Renewables Ltd.



High Performance Solar Glass

Borosil Ltd.



Consumer Products

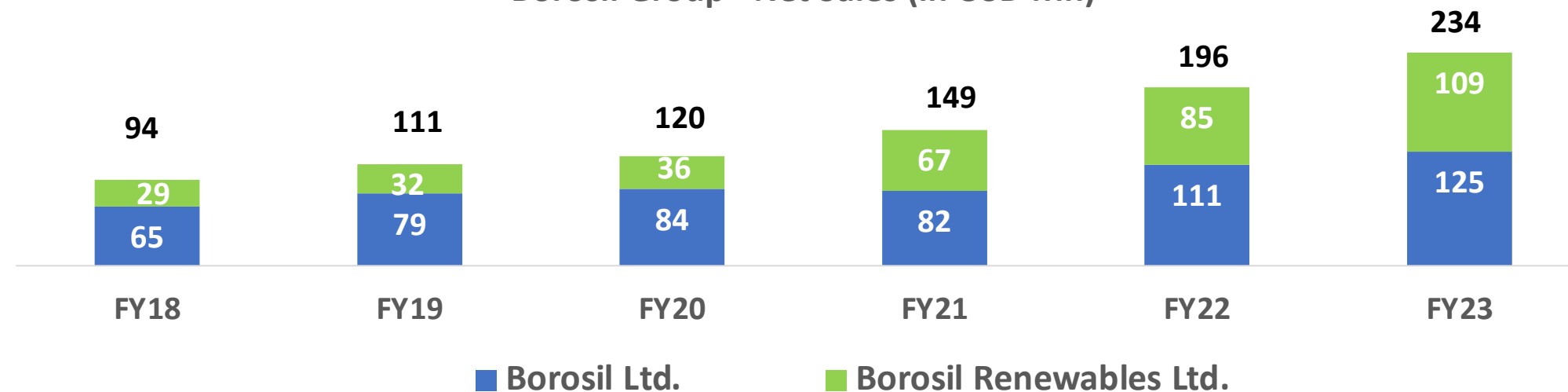


Scientific, Industrial & Laboratory Glassware and instruments



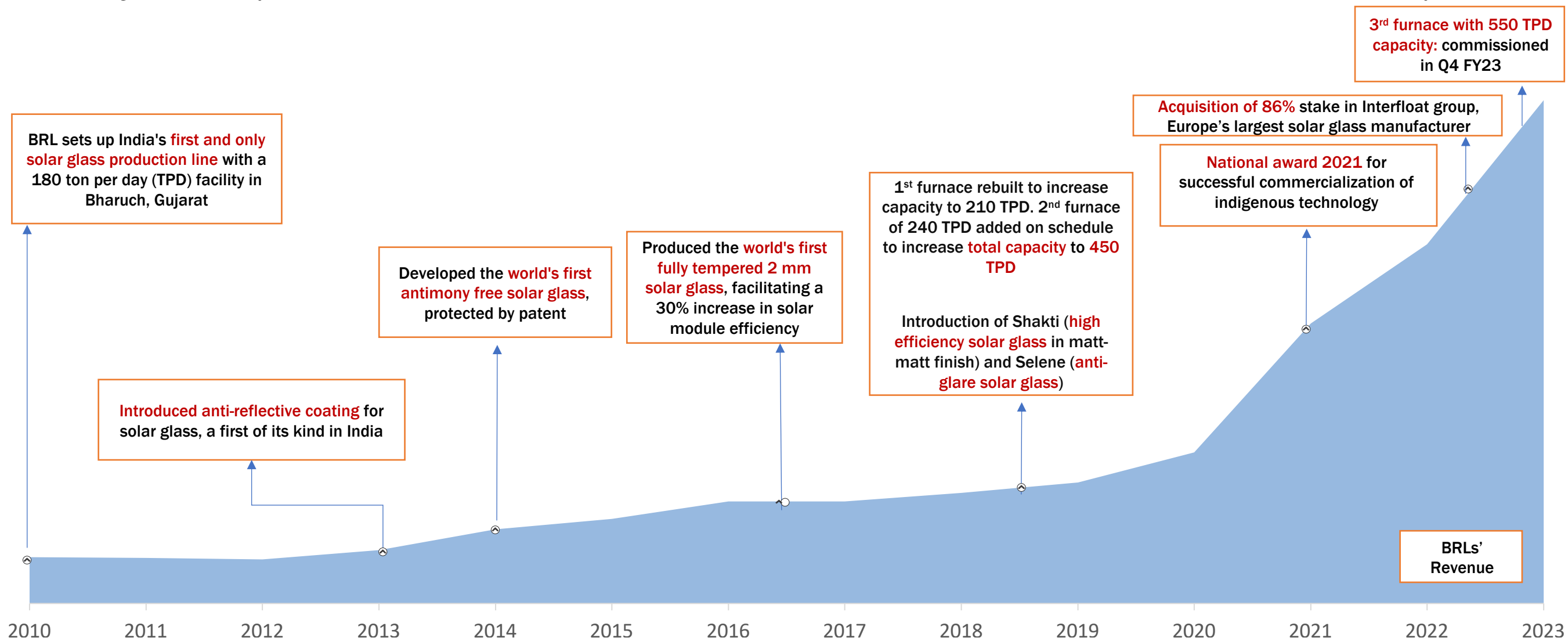
Pharmaceutical Packaging

Borosil Group - Net Sales (in USD Mn)

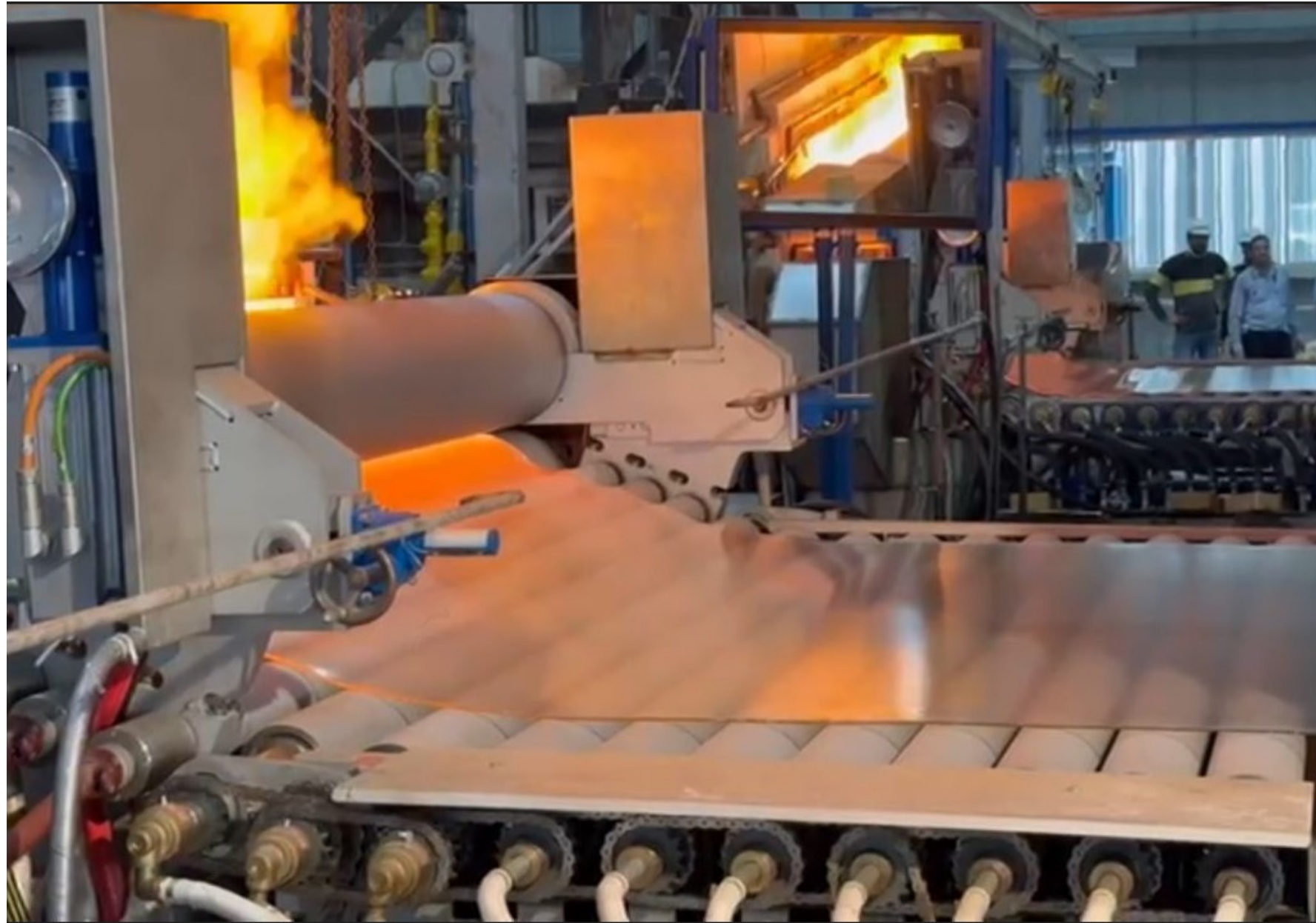


Borosil Renewables Ltd (BRL): A Growth Story

BRL's journey has been marked with innovation and firsts in the industry...



Updates on production from 3rd Furnace of 550 TPD from Borosil Renewables Ltd.



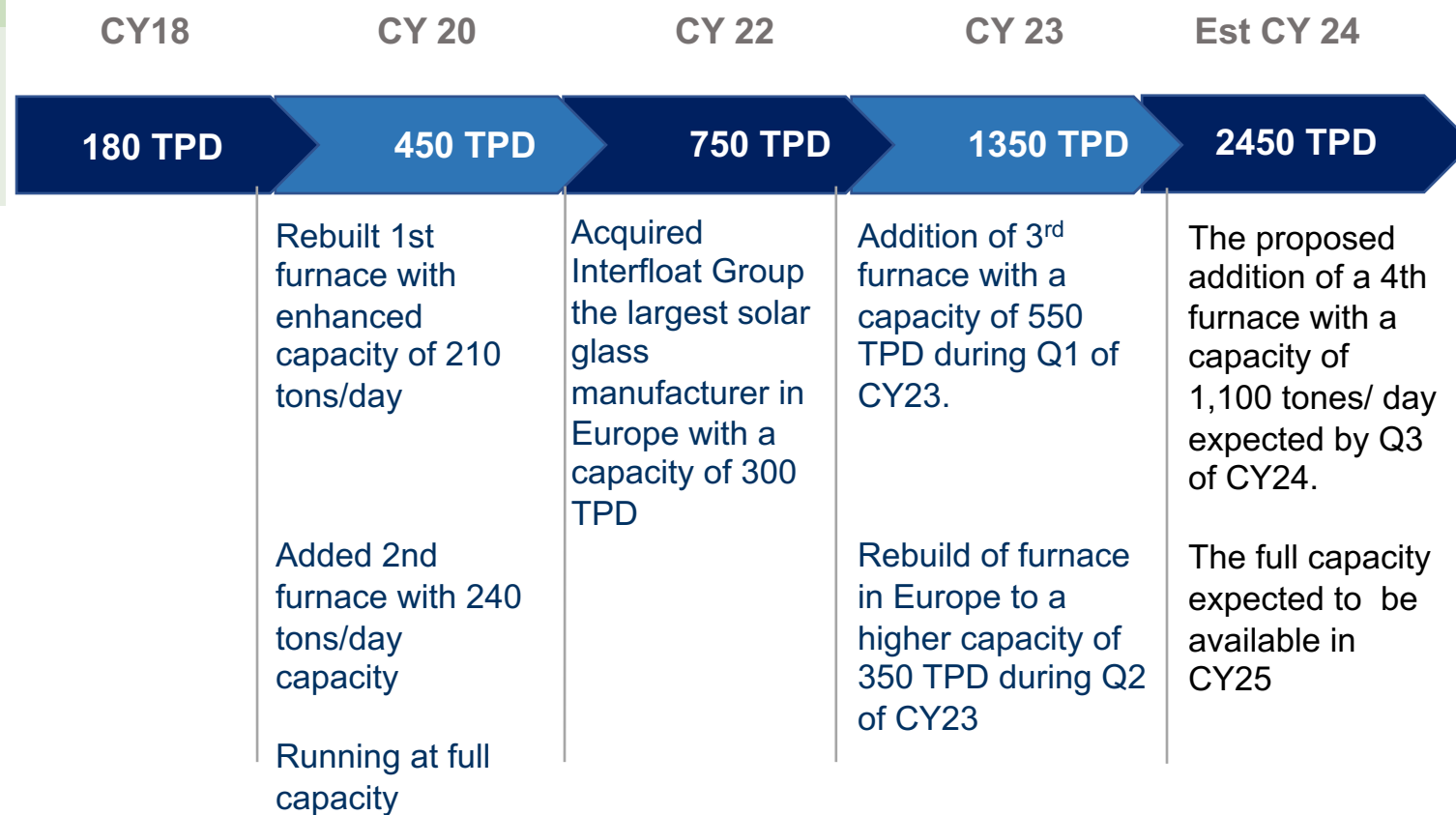
Commercial production from new furnace SG-3 commenced from 23rd February 2023

Updates on operations of GMB factory in Germany



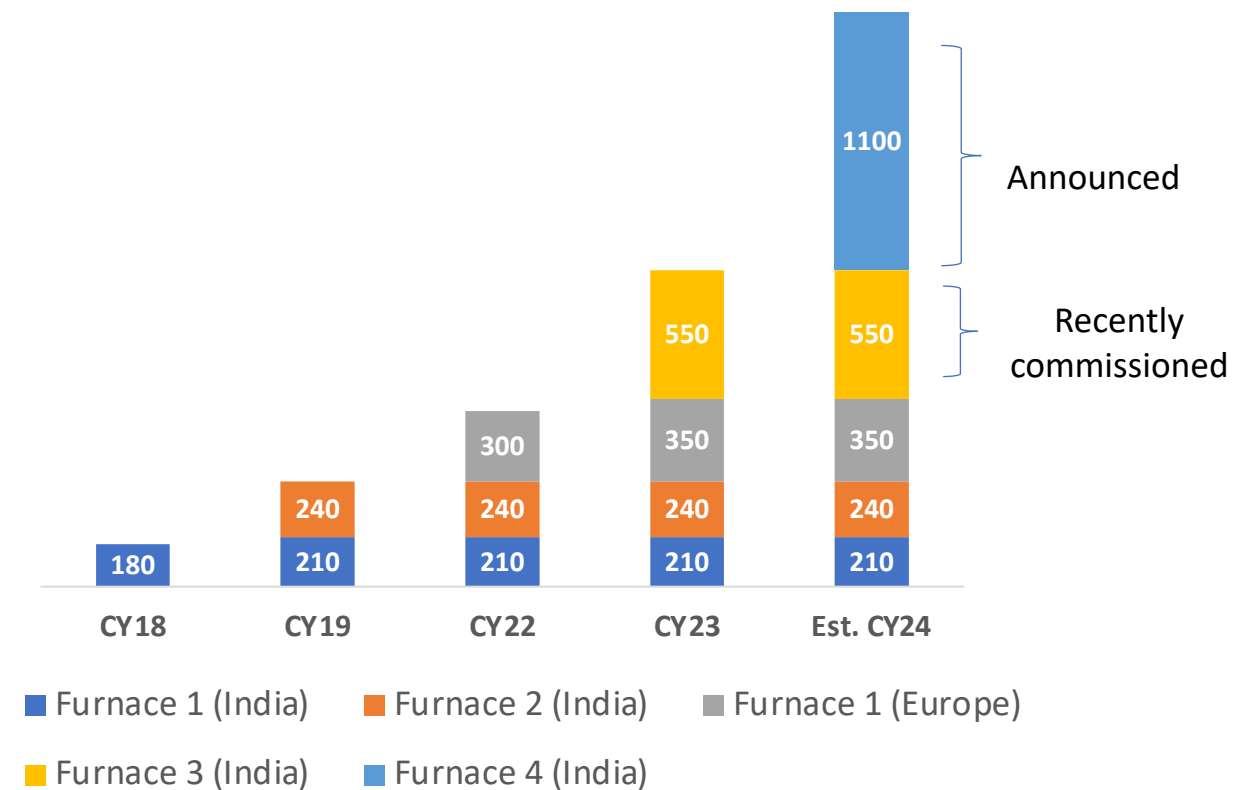
- The Company has undertaken a cold repair of the furnace at GMB from 13th March to 5th May and resumed glass production from 8th May with a higher capacity by 15%.
- This repair will not only help in increasing the life of the furnace, but will also help in improving the operational efficiency
- Since, the said repair was planned well in advance, there was no significant impact on supply chain and other operations of GMB / Interfloat during the said period.
- Further capex is underway at GMB which will strengthen the existing manufacturing processes at GMB's manufacturing facility for improving efficiency and productivity besides making it possible to produce large size glasses.
- An overall capex of Eur 34 Mn will be incurred on the above of which Eur 9 Mn is already done form internal funds and a borrowing of about Eur 24 Mn is planned for this.

Borosil Renewables Ltd: Capacity Expansion to keep pace with market growth



Combined Installed Capacity (TPD)-Projected

Combined Solar Glass Capacity Planned 2450 TPD (~16 GW)



Present Solar glass demand > BRL's post-expansion capacity, robust growth in the sector in manufacturing of modules, current high share of imports, and high growth in exports = Easy absorption of additional production volumes

Drivers of growth of Solar glass manufacturing in India

Imposition of **Basic Customs Duty (BCD)** from 1st April 2022 on imports of Solar Modules (40%) and Solar Cells (25%)



Production Linked Incentive (PLI) scheme with a total grant of **Rs. 19,400 Cr.** for Integrated solar manufacturing in India



Recent announcements by various Module Manufacturers/ Solar Project Developers **to add 65 GW of module manufacturing capacity taking the same to about 100 GW over next 2-3 years. Quantum and share of domestically produced modules already on the rise in FY23**



Growth of solar module manufacturing in India



Huge Demand for Solar Glass

Other key drivers

Potential to **increase export** of Solar Glass

A very good potential to increase exports to Europe, Americas, Turkey and MENA due to renewed focus on domestic modules manufacturing in Solar PV (ADD applicable on Chinese glass in EU and Turkey)

Shift towards **Glass-glass and Bifacial modules** globally

BRL's Factory at Bharuch, Gujarat



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Financial Performance for the quarter and year ended 31.03.2023 (1/3)

Rs. in crores

Key Parameters	Standalone							Consolidated		
	Q4 FY23	Q3 FY23	Q4 FY22	Inc./ (Dec). % Q4 FY23 over Q4 FY 22	Inc./ (Dec). % Q4 FY23 over Q3 FY 23	FY23	FY22	Growth % FY-23 over FY 22	Q4 FY23	FY23
Revenue	187.54	161.39	179.05	5%	16%	688.17	644.22	7%	309.1	894.0
EBITDA	38.02	43.11	62.43	-39%	-12%	176.55	265.01	-33%	39.1	162.9
EBITDA %	20.3%	26.7%	34.9%	-42%	-24%	25.7%	41.1%	-38%	12.6%	18.2%
Interest	4.48	2.06	0.65	-589%	-117%	7.43	2.8	-165%	4.8	7.8
Depreciation	17.71	10.92	10.48	-69%	-62%	49.98	42.45	-18%	19.9	54.0
PBT	15.83	30.13	51.30	-69%	-47%	119.14	219.76	-46%	14.4	101.1
PAT	11.69	22.47	46.38	-75%	-48%	88.54	165.85	-47%	10.9	71.0

Financial Performance for the quarter compared with corresponding quarter of previous year (2/3)

- ✓ During Q4FY23, the company recorded Net Revenue from Operations of INR 187.5 Cr, an increase of 5% over Q4FY22.
- ✓ Sales volumes of Q4FY23 were higher than Q4FY22 by 8% (basis IND AS). Overall domestic demand for solar glass has remained strong as the manufacturing of domestic modules for local installations as well as for exports increased. This additional demand has been met through higher imports owing to limited availability of domestic manufacturing capacity and hence the estimated market share of Borosil Renewables in domestic market in Q4FY23 has come down to about 19% .
- ✓ Export Sales during Q4FY23 (including to customers in SEZ) were higher at INR 49.89 Cr., comprising 26.6% of the turnover as against 21.9% in Q4FY22.
- ✓ Average ex-factory selling prices of solar tempered glass during Q4FY23 were about INR 132.7 per mm, a decline of 1.4% over Q4FY22, a decline of 1.2% over Q3FY23. The price decline was a result of discontinuation of ADD on the import of solar glass from China w.e.f. 17th August 2022 as also the decline in ocean freight rates both leading to a lower landed cost of imports into India which is generally used as a benchmark for domestic pricing. The FOB prices from China did not increase despite a huge increase in the cost of energy and key raw materials globally.
- ✓ Commercial production from new furnace started from 23rd February 2023. The capacity utilization is increasing gradually and we expect this to reach full utilization from the end of June 2023. **The furnace of German plant was shut down for a cold repair from 13th March to 5th May and has been brought back into glass production from 8th May with a higher capacity by 15%.** The capacity utilization is increasing gradually and we expect this to reach full utilization from the end of June 2023.

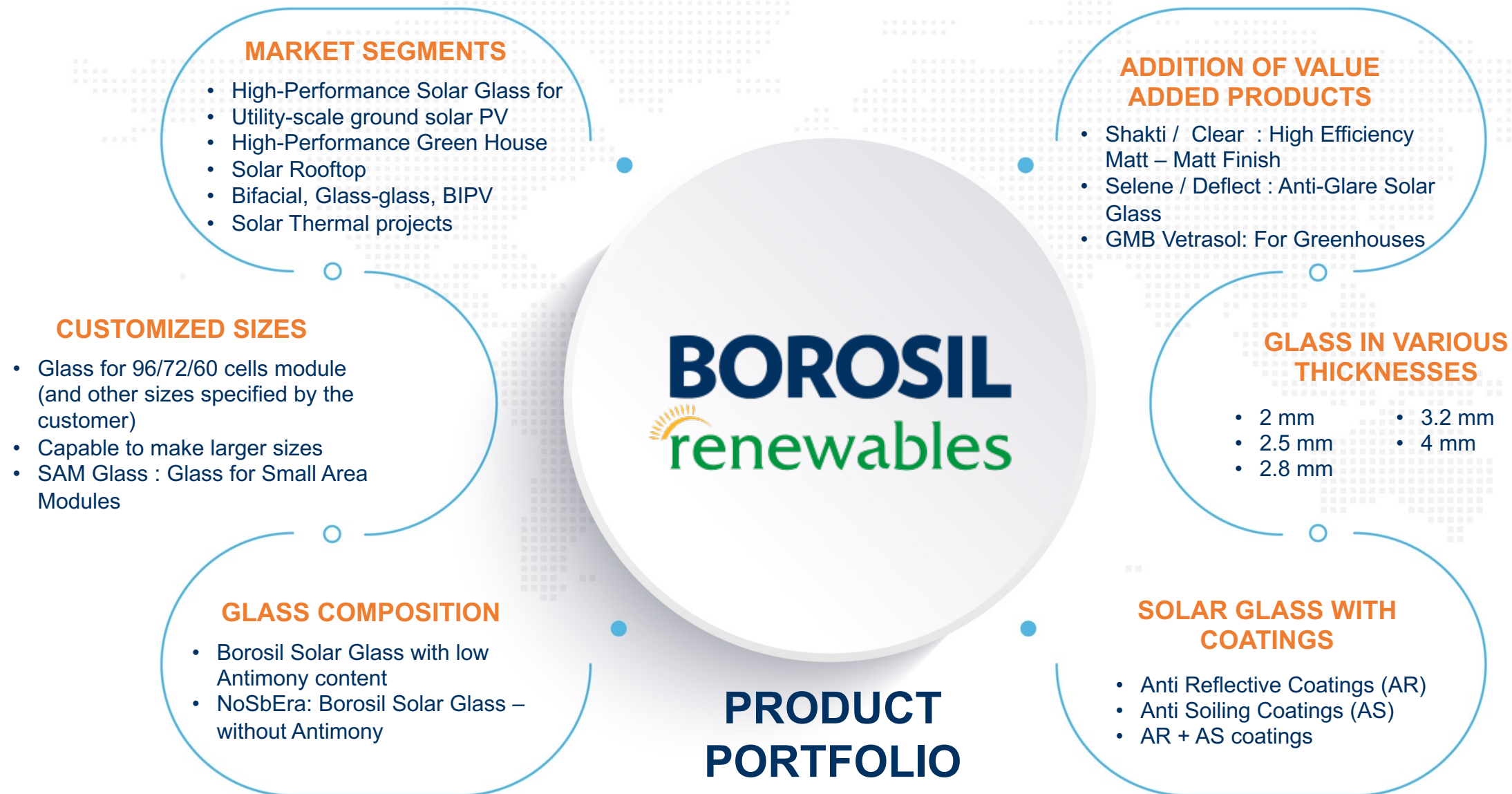
Financial Performance for the year compared with previous year(3/3)

- ✓ During FY23, the company recorded Net Revenue from Operations of INR 688.17 Cr, an increase of 7% over FY22.
- ✓ Sales volume of FY23 was higher than FY22 by 4% (basis IND AS). Overall domestic demand for solar glass has remained strong as the manufacturing of domestic modules for local installations as well as for exports increased. This additional demand has been met through higher imports owing to limited availability of domestic manufacturing capacity and hence the estimated market share of Borosil Renewables in domestic market has come down to about 20.4%.
- ✓ Export Sales during FY23 (including to customers in SEZ) were higher at INR 195.24 Cr., comprising 28.4% of the turnover as against 26.6% in FY22.
- ✓ Average ex-factory selling prices of solar tempered glass during FY23 were about INR 136.5 per mm showing a small increase over FY22. The average price level was maintained with the help of higher exports at better prices in spite of a decline in domestic selling prices due to removal of Anti-dumping duty from 17th August 2022 and sharp decline in ocean freight rates making imports cheaper.
- ✓ There has been a steep increase in input costs globally particularly of Energy and key raw materials. It was not possible to pass on the higher costs due to dumping from Chinese sources thereby leading to erosion in margins.
- ✓ The consolidated net revenue and EBITDA for the Q4FY23 stands at INR 309.05 Cr and INR 39.1 Cr respectively. The Interfloat Group registered a revenue of INR 121.79 Cr in this quarter with an EBITDA of INR 5.12 Cr. registering an EBITDA margin of 4.20% which these subsidiaries have been able to achieve despite extremely high energy/ raw material prices and shut down of furnace production from 13th March 2023 for cold repair.

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Product Portfolio

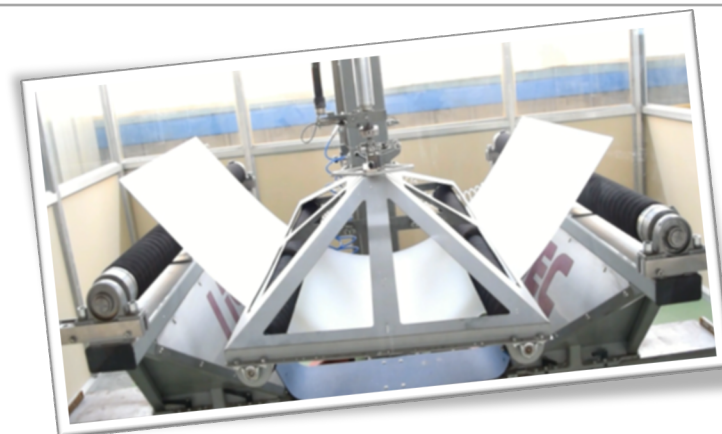


USPs of Borosil's Solar Glass and Superior Performance

- **ENGINEERED FOR LONG TERM DURABILITY**
- Low sodium. Low PID (Potential Induced Degradation)
- High chemical durability: superior glass performance
- Very High hydrolytic resistance

ENHANCED MECHANICAL STRENGTH

- Withstood > 180 Mpa, (Standard 90 Mpa as per EN 12150-1)
- **2 x more strength than heat-strengthened glass**
- **4 x more strength than annealed glass**



BOROSIL'S FULLY TEMPERED GLASS IS SAFER AND STRONGER

- Tempered glass has a breakage of small particles
- Much safer than the large & sharp pieces resulting from broken heat strengthen glass

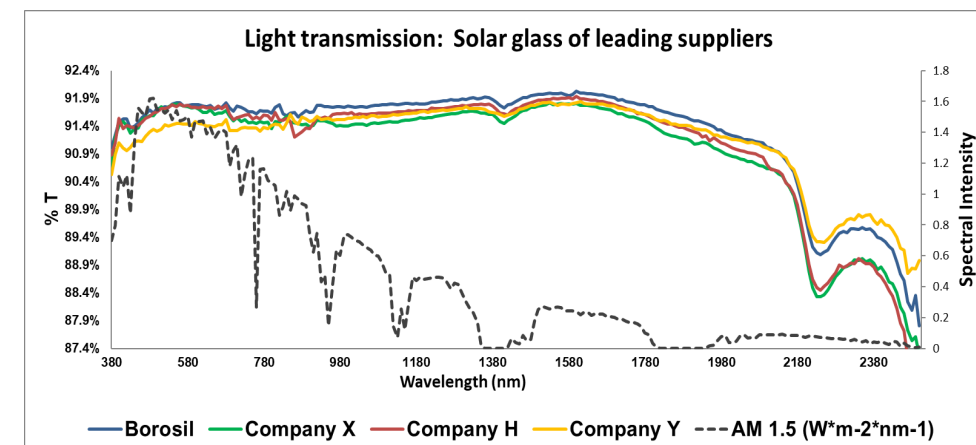


Normal heat strengthen glass



Borosil's fully tempered glass

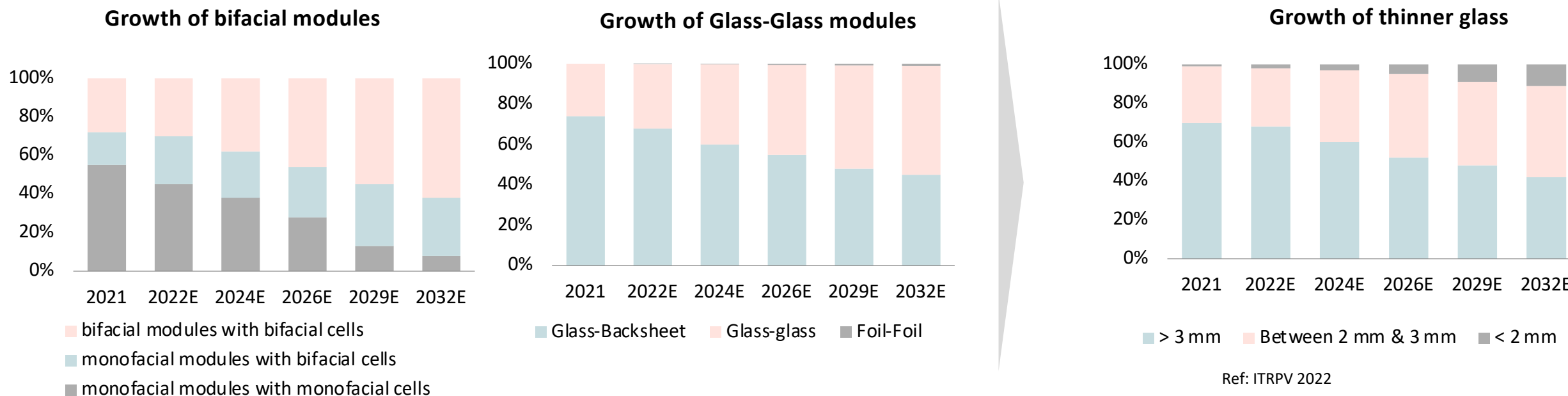
HIGHER TRANSMISSION



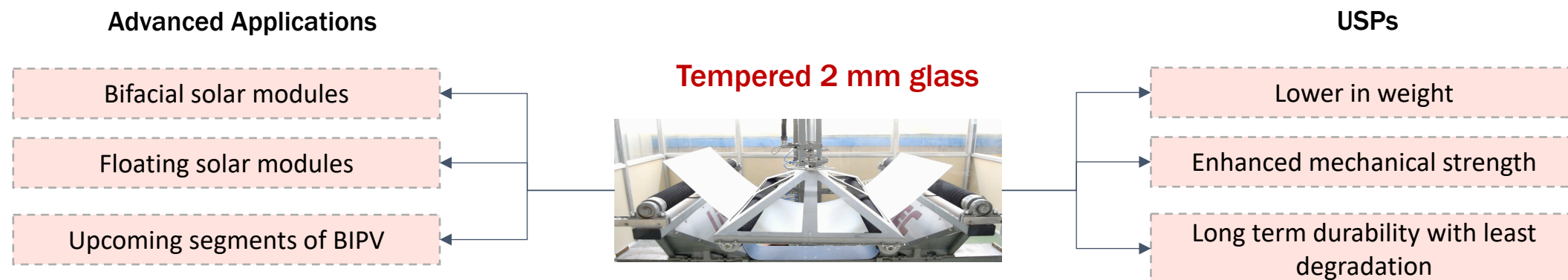
Supplier	Wavelength range (nm)		
	380-780	380-1100	380-2500
BOROSIL	91.76%	91.68%	91.31%
Company X	91.73%	91.51%	91.00%
Company H	91.74%	91.58%	91.08%
company Y	91.41%	91.39%	91.18%

Products to meet the evolving requirements

Solar PV market is moving towards use of bifacial modules and glass-glass modules which has accelerated the use of thinner solar glass to optimize module weight



BRL is the only supplier of fully tempered 2mm glass with proven product quality

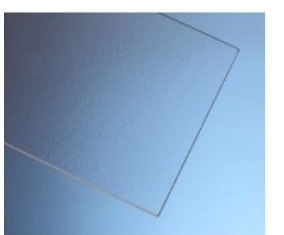


Product Innovations by Borosil in Solar Glass



NoSbEra

- First solar glass manufacturer to have successfully removed Antimony (a harmful chemical) from its glass
- Technology has been patented



Shakti

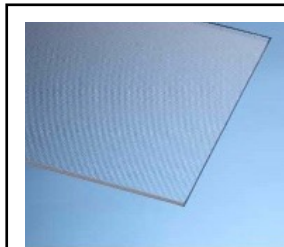
- Matt finish on both sides
- Meeting specific customer requirements



Selene

- Anti-glare solar glass for PV projects near airports
- Prevents glare from interfering with the pilot's vision

Innovations: New products



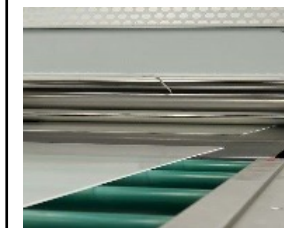
Low iron

- Flagship product with low PID, high mechanical strength, and chemical durability
- Lowest iron content solar glass



Tempered 2mm

- World's 1st fully tempered 2mm solar glass
- Poised to capture industry trends and result in cost efficiency for customers



ARC and ASC

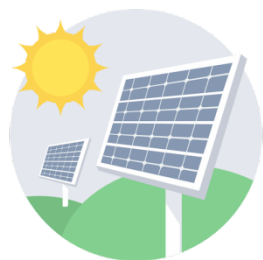
- Use of world-class anti-soiling (ASC) and anti-reflective coating (ARC)
- Leads to direct performance improvements and indirect maintenance savings

Upgrading existing product lines

Manufacturing Processes Innovations with a view to care for environment



- Efficient and cost-effective, low Energy Intensive Process
- The Company has a 22% lower carbon footprint in comparison to the default score for glass manufacturing in Life Cycle Assessment. This value is the best value so far for glass manufacturing as per a very reputed European institute.
- Use of low-cost renewable energy. Owns 1.5 MW of wind farm and investment in 10 MW Wind-Solar Hybrid power plant which is commissioned in May'23. The renewables now contribute 30% of the power requirements.
- Further exploring additional 8 MW renewable power under open access.



- World's 1st company to develop a process to remove a toxic element Antimony (Sb) from solar glass (Patented technology)



- Use of reusable packing material thereby saving cutting of trees



- Received a patent to use the waste materials as a part of raw material
- Bag filters – For fine dust control
- Close loop water circuit system- For water treatment and reuse of water
- Installed sewage treatment plant

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Borosil Renewables Ltd.: A Strong Domestic and International Presence



- A Global Presence with products matching international standards and quality requirements with over 25% of revenue coming from exports
- Sole Manufacturer of Solar Glass in India with lower lead times and flexible order quantities supplying over 100 domestic customers
- Majority of international customers are based in Western Europe/Turkey. The Company has expanded outreach in geographies like the Americas and MENA while nurturing and growing the existing markets and adding customers
- Huge export opportunity in Europe, the USA, and Turkey due to preference for local production of modules in the respective countries.
- New segments being developed: Glass for greenhouses and BIPV etc

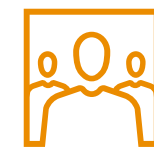
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Borosil Renewables: An ESG Journey

ESG is outcome-driven and not just good intentions.



Various important ESG issues in the current context



	Environment	Social	Governance
Investors	<ul style="list-style-type: none"> Emissions Water Energy Climate change 	<ul style="list-style-type: none"> Employee health and safety Community relations Labour practices 	<ul style="list-style-type: none"> Risk management system Code of conduct
Customers	<ul style="list-style-type: none"> Emissions Water Energy Climate change Waste 	<ul style="list-style-type: none"> Health and safety Community relation 	<ul style="list-style-type: none"> Risk management Code of conduct
Suppliers	<ul style="list-style-type: none"> Emissions Water Energy 	<ul style="list-style-type: none"> Employee health & safety customer relationship 	<ul style="list-style-type: none"> Board Structure Code of conduct
Employees	<ul style="list-style-type: none"> Emissions Water Energy 	<ul style="list-style-type: none"> Employee health & safety Community relationship 	<ul style="list-style-type: none"> Risk management Code of conduct

What matters to our stakeholders: Analysis based on our interactions with them

Borosil Renewables: An ESG Journey

Borosil Renewables Limited has embarked on a transformational journey where ESG is the core of how we do business.



- Aim to achieve **Carbon neutral operations**
- Create a **positive water balance**
- Explore **waste management opportunities**
- Transition to **low carbon energy**

Greener planet

- Plans to undertake **GHG monitoring and inventORIZATION** to track emissions
- About 30% of the sales were dispatched in reusable packaging material and exploring further opportunities
- Exploring **an enhanced** renewable energy procurement

- Become an **equal-opportunity employer**
- Integrate **suppliers as business partners**
- Building **resilient communities**

Social equity

- Launch an **equal opportunity policy by Q2 FY24**
- Company-wide **strategic supply chain management** program to be launched
- Multiple **community development programs** launched on a need basis

- Focusing on **highest ethical standards**
- Creating a risk management framework
- Creating a **strong IT infrastructure**

Robust governance

- A **group-wide code of conduct** applicable to all employees and leadership. Plans are in place to launch a mandatory training
- **ESG risks are incorporated** in the risk management framework
- A group-wide program on the **evaluation of IT risks**

BRL aims to disclose quantifiable targets in short to medium term and transparently report performance against the targets.

Ongoing Initiatives at Borosil Renewables Ltd.: Societal Responsibility and CSR



- The company helps running a CBSE school (CKG High school) in Govali village
- Contribution to Gram Vikas Trust for Vidyasaathi Project
- Contribution towards Shroff SR Rotary Institute of Chemical Technology, Bharuch



- Sewa Yagna Samiti. Bharuch.
- Borosil supports the Civil Hospital with their Nutritional requirements (milk)



- Creation of infrastructure for drinking water at Govali Village



- Contribution to tailoring institute run by SEWA Rural (Society for Education Welfare and Action – Rural, Jhagadia, Bharuch)

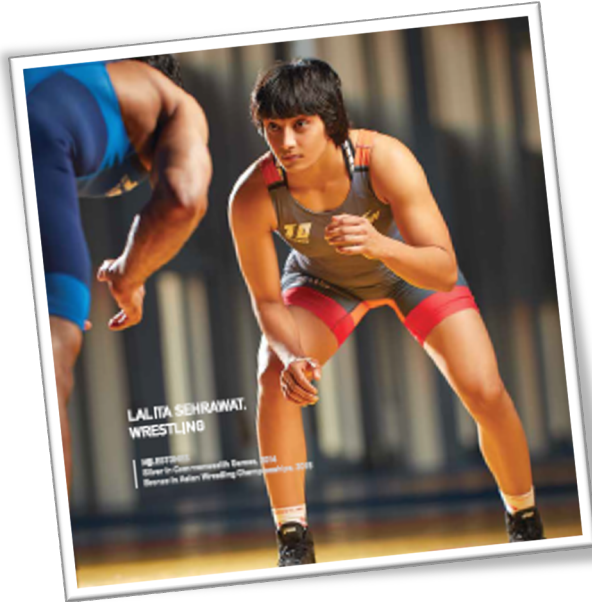
Ongoing Initiatives at Borosil group level.: Societal Responsibility and CSR



On the CSR front, BRL continues to play an active role in helping farmers in water deficient Parli district of Maharashtra improve their annual incomes.



Providing education, shelter, imparting vocational training etc. to underprivileged children.



The Borosil foundation is supporting education of the poorest strata of society through Friends of Tribals Society.



Creating higher Oral Cancer awareness among users Chewing Tobacco and encouraging them to quit, thereby reducing India's Oral Cancer burden.

Borosil has extended its support to the **Inspire Institute of Sport** and its athletes by introducing a food & nutritional program for the next three years. This new program aims to educate athletes about the importance of health and good nutrition via food to achieve their dreams.

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Recognition received for 2 mm fully tempered solar glass



**Honourable Prime
Minister of India
Mr. Narendra Modi**

**Message from Hon. Prime
Minister on the occasion of
inauguration of 2 mm Fully
Tempered solar glass facility**



**World's 1st company
to produce 2 mm fully
tempered solar glass**

Mr. Pradeep Kumar Kheruka wins E&Y's prestigious "Entrepreneur of the year 2022" award



- Mr. Pradeep Kumar Kheruka, Executive Chairman of Borosil Renewables Ltd., won the prestigious EY Entrepreneur of the Year 2022 in the manufacturing category
- The 7-member jury led by K V Kamath, Former Chairman of ICICI Bank selected the awardees after a detailed evaluation process

Other Industry awards and recognition



National Award 2021
By Dept. of Science and
Technology, Govt. of India



**Prestigious Gold Medal at India
Green Manufacturing Challenge
2020-21**



17th FGI AWARDS for
EXCELLENCE in the category of
“Outstanding Entrepreneur” in
2022



AIGMFs
Balkrishna Gupta Award
for Exports for FY21



Mr. P. K. Kheruka nominated for
prestigious EY entrepreneur of the
year award in a category

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Corporate Governance: A professionally managed business backed up by family



P.K. Kheruka
Executive Chairman

Industrialist having Rich experience in the Glass Industry



V. Ramaswami
Non-executive Non-independent Director

41 years of experience in various industries in technical, production, projects and General Management



Pradeep Bhide
Independent Director

He is an I.A.S. (Retd.) and has a career spanning 40 years in the Indian Administrative Service



Shreevar Kheruka
Vice Chairman

Also the Managing Director and CEO of Borosil Limited with more than 16 years Corporate experience.



Raj Kumar Jain
Independent Director

Wide experience in Statutory Audit, Concurrent Audit, Revenue Audit, Stock Audit and has specialization in Investigation Audit.



Asif Ibrahim
Independent Director

Former Director of the Intelligence Bureau, the main internal intelligence agency of India.



Ashok Jain
Whole-Time Director

41 years in Corporate Sector – Finance, Commercial, Sales and General Management.



Shalini Kamath
Independent Director

Three decades of work experience in three distinct fields – Human Resources, Business Development and Social & Community Development.



Haigreve Khaitan
Independent Director

Partner of Khaitan & Co. and also heads the firms Merger and Acquisition Division

Corporate Governance: Senior Management

Name	Designation	Key Responsibility
Mr. Pradeep Kumar Kheruka	Executive Chairman	➤ Provide leadership and direction to the Board and assume responsibility for the strategic initiatives.
Mr. Shreevar Kheruka	Vice Chairman	➤ Provide direction to the organization and establish a policy based governance system. Performance monitoring and evaluation.
Mr. Ashok Jain	Whole Time Director	➤ Handling Sales & Marketing, Corporate Finance and Strategic Projects
Mr. Ramaswami V Pillai	Non Executive Director	➤ Handling Technical and Projects until 31.3.2023 as a whole time Director
Mr. Sanjeev Jha	COO	➤ Handling Manufacturing Operations
Mr. Sunil Kishanlal Roongta	CFO	➤ Handling Finance & Accounts and Commercial
Mr. Kishor Talreja	Company Secretary	➤ Handling Secretarial & Listing compliances.

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Stock Information- As of 31th March 2023

SHARES ISSUED

13,04,98,179



CODE: BORORENEW



CODE: 502219

SHAREHOLDING PATTERN



Contact Information

Registered Office Mumbai



Registered Office

1101, Crescenzo, G-Block,
Opp. MCA Club, Bandra Kurla Complex,
Bandra (East), Mumbai-400 051

INVESTOR RELATIONS

investor.relations@borosilrenewables.com
Tel: +91 22 6740 6300, Fax: +91 22 67406514

Works (India)

Borosil Renewables Ltd.
Ankleshwar - Rajpipla Road,
Village: Govali, Taluka : Jhagadia,
District : Bharuch-393 001
State: Gujarat
Country: India
Tel: 02645-258100

Works (Germany)

GMB Glasmanufaktur
Brandenburg GmbH,
Spremberger Str. 4, 03130
Tschernitz,
Brandenburg, Germany

THANK YOU

AN INVESTMENT
ISN'T AN INVESTMENT
IF IT HURTS THE
PLANET...

