

Date: 24th September, 2020

The Secretary

BSE Limited
Corporate Relationship Department
1st Floor, New Trading Ring,
Rotunda Building, P. J. Towers,
Dalal Street, Mumbai- 400 001

The Secretary

National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block G,
BandraKurla Complex,
Bandra (East),
Mumbai – 400 051

The Compliance Officer

Borosil Renewables Limited
(Formerly Known as Borosil Glass Works Limited)
1101, Crescenzo, G-Block, Opp. MCA Club,
Bandra Kurla Complex, Bandra(East),
Mumbai-400051

Scrip Code: 502219

Symbol: BORORENEW

Series: EQ

Sub: Disclosure under Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Dear Sir / Madam,

This is to inform you that pursuant to the SEBI Exemption Order No. WTM/GM/CFD/92/2019-20 dated 31st March 2020, (i) Mr. Pradeep Kumar Kheruka, (ii) Mrs. Rekha Kheruka, (iii) Mr. Bajrang Lal Kheruka and (iv) Mrs. Kiran Kheruka have undertaken transfer of equity shares of Borosil Renewables Limited (formerly known as Borosil Glass Works Limited) by way of contribution into the family trusts, namely Pradeep Kumar Family Trust and Bajrang Lal Family Trust, as part of an estate planning exercise.

Accordingly, please find enclosed a disclosure under Regulation 29(2) of the Takeover Regulations.

Please take the same on your record.

Yours faithfully,



Bajrang Lal Kheruka

Kiran Kheruka

Pradeep Kumar Kheruka

Rekha Kheruka

Encl.: As above

Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company ("TC")	Borosil Renewables Limited (formerly known as Borosil Glass Works Limited) ("Borosil")		
Name(s) of the acquirer/seller and Persons Acting in Concert (PAC) with the acquirer	Transferors • Mr. Pradeep Kumar Kheruka • Mrs. Rekha Kheruka • Mr. Bajrang Lal Kheruka • Mrs. Kiran Kheruka Acquirers • Pradeep Kumar Family Trust (through its trustees) • Bajrang Lal Family Trust (through its trustees) PACs Other members of the promoter and promoter group of Borosil (please refer to Annexure A)		
Whether the seller belongs to Promoter/Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	• The National Stock Exchange of India Limited • BSE Limited		
Details of the acquisition/ disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC(**)
Before the acquisition / sale under consideration, holding of:			
a) Shares carrying voting rights			
<u>Transferors</u>			
(i) Mr. Pradeep Kumar Kheruka	1,32,33,662	11.60%	11.60%
(ii) Mrs. Rekha Kheruka	1,64,31,587	14.41%	14.41%
(iii) Mr. Bajrang Lal Kheruka	1,38,68,050	12.16%	12.16%
(iv) Mrs. Kiran Kheruka	1,64,02,366	14.38%	14.38%
<u>Acquirers</u>			
(v) Pradeep Kumar Family Trust	Nil	Nil	Nil
(vi) Bajrang Lal Family Trust	Nil	Nil	Nil
<u>Other members of the promoter and promoter group</u>			

(vii) Other members of the promoter and promoter group of Borosil (see Annexure A)	2,04,75,093	17.95%	17.95%
b) Shares in the nature of encumbrance (pledge/ lien / non-disposal undertaking / others)	Nil	Nil	Nil
c) Voting rights (VR) otherwise than by shares	Nil	Nil	Nil
d) Warrants / convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	Nil	Nil	Nil
e) Total (a+b+c+d)	8,04,10,758	70.50%	70.50%
Details of acquisition- / sale			
a) Shares carrying voting rights acquired / sold			
<u>Transferors</u>			
(i) Mr. Pradeep Kumar Kheruka	1,05,63,580	9.26%	9.26%
(ii) Mrs. Rekha Kheruka	1,40,43,780	12.31%	12.31%
(iii) Mr. Bajrang Lal Kheruka	1,13,63,580	9.96%	9.96%
(iv) Mrs. Kiran Kheruka	1,42,45,780	12.49%	12.49%
<u>Acquirers</u>			
(v) Pradeep Kumar Family Trust	Nil	Nil	Nil
(vi) Bajrang Lal Family Trust	Nil	Nil	Nil
<u>PACs with the Transferor</u>			
(vii) Other members of the promoter and promoter group of Borosil (see Annexure A)	Nil	Nil	Nil
b) VRs acquired / sold otherwise than by shares	Nil	Nil	Nil
c) Warrants / convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired / sold	Nil	Nil	Nil
d) Shares encumbered / invoked / released by the acquirer	Nil	Nil	Nil
e) Total (a+b+c+/-d)	5,02,16,720	44.02%	44.02%
After the acquisition / sale, holding of:			
a) Shares carrying voting rights	Nil	Nil	Nil
<u>Transferors</u>			

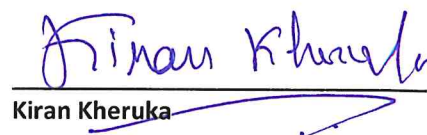
(i)	Mr. Pradeep Kumar Kheruka	26,70,082	2.34%	2.34%
(ii)	Mrs. Rekha Kheruka	23,87,807	2.09%	2.09%
(iii)	Mr. Bajrang Lal Kheruka	25,04,470	2.20%	2.20%
(iv)	Mrs. Kiran Kheruka	21,56,586	1.89%	1.89%
Acquirers				
(v)	Pradeep Kumar Family Trust	2,46,07,360	21.57%	21.57%
(vi)	Bajrang Lal Family Trust	2,56,09,360	22.45%	22.45%
PACs with the Transferor				
(vii)	Other members of the promoter and promoter group of Borosil (see <u>Annexure A</u>)	2,04,75,093	17.95%	17.95%
b)	Shares encumbered with the acquirer	Nil	Nil	Nil
c)	VRs otherwise than by shares	Nil	Nil	Nil
d)	Warrants / convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	Nil	Nil	Nil
e)	Total (a+b+c+d)	8,04,10,758	70.50%	70.50%
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).		Inter-se transfer of shares between the members of the promoter and promoter group of Borosil, pursuant to SEBI's exemption order bearing number WTM/GM/CFD/92/2019-20 dated 31st March 2020. Accordingly, the Transferors have contributed their shares of Borosil in Pradeep Kumar Family Trust and Bajrang Lal Family Trust, respectively. Please refer to the <u>Endnote</u> .		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable		23 rd September, 2020		
Equity share capital / total voting capital of the TC before the said acquisition / sale		Rs. 11,40,59,537/- divided into 11,40,59,537 Equity shares of Rs. 1/- each.		
Equity share capital / total voting capital of the TC after the said acquisition / sale		Rs. 11,40,59,537/- divided into 11,40,59,537 Equity shares of Rs. 1/- each.		
Total diluted share / voting capital of the TC after the said acquisition		Rs. 11,40,59,537/- divided into 11,40,59,537 Equity shares of Rs. 1/- each.		

(*) Total share capital/ voting capital to be taken as per the latest filing done by the Target Company to the Stock Exchange under Regulation 31 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.



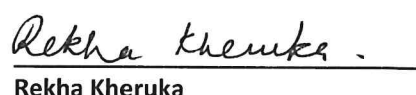
Bajrang Lal Kheruka



Kiran Kheruka



Pradeep Kumar Kheruka



Rekha Kheruka

Place: Mumbai

Date: 24th September, 2020

ENDNOTE:

The said transfers have been undertaken pursuant to an estate planning exercise, for which SEBI has granted its exemption under Regulation 11 of the Takeover Regulations. The details of the transfers are set out below:

NAME OF PROMOTER	NAME OF ACQUIRER	NO. OF SHARES ACQUIRED	% SHARES ACQUIRED
Mr. Pradeep Kumar Kheruka	Pradeep Kumar Family Trust	1,05,63,580	9.26%
Mrs. Rekha Kheruka	Pradeep Kumar Family Trust	1,40,43,780	12.31%
Mr. Bajrang Lal Kheruka	Bajrang Lal Family Trust	1,13,63,580	9.96%
Mrs. Kiran Kheruka	Bajrang Lal Family Trust	1,42,45,780	12.49%

Given the aforesaid transfers have been undertaken inter-se the members of the promoter and promoter group of Borosil, there has been no change in the total shareholding of the promoter and promoter group pursuant to the aforesaid transfers.

Annexure A
Other members of the Promoter and Promoter group
(PACs with the Transferors)

NAME OF PACs	BEFORE THE TRANSACTION		AFTER THE TRANSACTION	
	No of shares / voting rights	% w.r.t total share capital of Borosil	No of shares / voting rights	% w.r.t total share capital of Borosil
Mr. Shreevar Kheruka	19,51,747	1.71 %	19,51,747	1.71 %
Croton Trading Private Limited	1,30,87,339	11.47 %	1,30,87,339	11.47 %
Gujarat Fusion Glass LLP	31,36,404	2.75 %	31,36,404	2.75 %
Sonargaon Properties LLP	0	0.00%	0	0.00%
Borosil Holdings LLP	9,18,179	0.80%	9,18,179	0.80%
Spartan Trade Holdings LLP	11,47,313	1.01%	11,47,313	1.01%
Associated Fabricators LLP	2,34,111	0.21%	2,34,111	0.21%
TOTAL	2,04,75,093	17.95%	2,04,75,093	17.95%