

October 30, 2026

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Scrip code: 502219	National Stock Exchange of India Ltd. Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 Symbol: BORORENEW
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Dear Sir/ Madam,

Sub: Outcome of the Board Meeting held on October 30, 2026

This is to intimate that the Board of Directors of the Company at its meeting held today, i.e. October 30, 2026, *inter alia*, have considered and approved the following:

- a. Unaudited Financial Results (Standalone & Consolidated) for the quarter and half year ended September 30, 2026.

The aforesaid Financial Results along with Limited Review Reports of the Statutory Auditor are attached and are also made available on the Company's website at www.borosilrenewables.com.

- b. Modifications / amendments to the Company's Borosil Employee Stock Option Scheme 2017 ("ESOS 2017" or 'Scheme'), in accordance with the provisions of the SEBI (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 and the Companies Act, 2013, based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Members of the Company and other regulatory / statutory approvals as may be necessary.

The aforesaid ESOS 2017 is being amended mainly for following purposes:

- To arrange shares for Employee Stock Option ("**Options**") holders upon exercise of Options, either from primary issuance or secondary acquisition through Trust route. Currently, the Company directly allots shares to Options holders by way of primary issuance.
- until such time that the Trust is legally constituted, registered, and operationalized with a valid PAN, Bank Account, and Demat & Trading Account, the Scheme shall be administered via the Direct Route.
- Under the Direct Route, upon the valid exercise of Vested Options by an Option Grantee, the Company shall directly allot fresh and new Equity Shares on a primary basis to the respective Option Grantee.



- c. Extension of the timeline for utilizing the portion of issue proceeds under the Preferential Issue – 2 (Issuance of equity shares on a preferential basis to persons belonging to the Non-promoter category, pursuant to approval of shareholders on August 14, 2025), allocated for General Corporate Purposes from October 16, 2026, to March 31, 2027, owing to unforeseen operational exigencies.

The meeting of the Board of Directors commenced at 1.30 p.m. (IST) and concluded at 3:25 p.m. (IST).

You are requested to take the same on record.

Yours faithfully,

For Borosil Renewables Limited

KISHOR
HARISH
TALREJA

Digitally signed
by KISHOR
HARISH TALREJA
Date: 2026.10.30
15:30:38 +05'30'

Kishor Talreja
Company Secretary and Compliance Officer
Membership no. FCS 7064
Encl: as above

Independent Auditor's Review Report on Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,

**The Board of Directors of
Borosil Renewables Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Borosil Renewables Limited** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together refer to as "the Group"), and its share of the net profit/ (Loss) after tax and total comprehensive income of its associates for the quarter and half year ended 30th September, 2026 ("the statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 ("the Listing Regulations"), as amended.
2. This statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143 (10) of the Companies Act, 2013 and consequently



does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. The statement includes the results of the entity listed as per below:

List of subsidiaries:

1. Laxman AG
2. Interfloat Corporation

List of Associate Entity

1. ReNew Green (GJS Two) Private Limited
2. Clean Max Prithvi Private Limited

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The unaudited consolidated financial results includes the interim financial information of 2 subsidiaries, whose interim financial information reflect total assets of Rs. 3,415.11 Lakhs as at 30th September 2026, total revenue of Rs. 49.95 Lakhs and Rs. 91.83 Lakhs, total net profit/ (Loss) after tax of Rs. (93.33) Lakhs and Rs. (240.45) Lakhs and total comprehensive income of Rs. (93.33) Lakhs and Rs. (240.45) Lakhs for the quarter ended 30th September 2026 and for the period from 1st April 2026 to 30th September, 2026 respectively, and cash inflow (net) of Rs. 5.71 Lakhs for the period from 1st April 2026 to 30th September 2026, as considered in the unaudited consolidated financial results. The unaudited consolidated financial results also include unaudited financial information of the 2 associates which reflects Group's share of net profit/(Loss) after tax of Rs. (26.70) Lakhs and Rs. 34.99 Lakhs and total comprehensive income of Rs. (26.70) Lakhs and Rs. 34.99 Lakhs for the quarter ended 30th September 2026 and for the period from 1st April 2026 to 30th September, 2026 respectively. These unaudited financial information are not reviewed by their auditors and furnished to us by the Management and our conclusion on the Statement, in so far as it



relates to the financial information of above entities are based solely on such unaudited financial information as certified by the Management. According to the information and explanations given to us by the Management, above financial information is not material to the Group.

Our conclusion on the statement is not modified in respect of our reliance on the unaudited financial information as certified by the Management.

For Chaturvedi & Shah LLP

Chartered Accountants

Registration No. 101720W/W100355



Anuj Bhatia

Partner

Membership No. 122179

UDIN No. 26122179KFEIUZ7338



Place: Mumbai

Date: 30th October, 2026

UNAUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2026

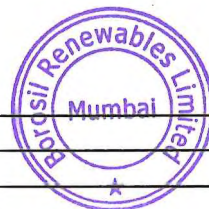
(Rs. in Lakhs except as stated)

S. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income:						
	(a) Revenue from Operations	39,670.18	40,569.07	37,887.50	80,239.25	72,545.20	1,55,583.50
	(b) Other Income	1,088.36	1,398.86	181.26	2,487.22	809.69	2,493.63
	Total Income (1)	40,758.54	41,967.93	38,068.76	82,726.47	73,354.89	1,58,077.13
2	Expenses						
	(a) Cost of Materials Consumed	8,974.29	9,106.83	8,966.16	18,081.12	17,555.01	34,545.44
	(b) Purchases of Stock-in-Trade	1,382.96	184.01	80.30	1,566.97	80.30	355.50
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(683.95)	(913.15)	(1,197.98)	(1,597.10)	(137.44)	3,190.14
	(d) Employee Benefits Expense	2,700.91	2,551.20	2,201.39	5,252.11	5,835.35	11,076.65
	(e) Finance costs	262.22	232.42	360.69	494.64	781.17	1,418.21
	(f) Depreciation and Amortisation Expense	2,373.67	2,156.39	2,227.77	4,530.06	5,177.48	9,538.52
	(g) Power and Fuel	9,656.97	10,213.18	8,204.31	19,870.15	16,106.68	33,665.14
	(h) Other Expenses	7,105.00	6,709.41	7,772.65	13,814.41	14,944.70	28,648.00
	Total Expenses (2)	31,772.07	30,240.29	28,615.29	62,012.36	60,343.25	1,22,437.60
3	Profit before share of profit in associate, exceptional items and tax (1-2)	8,986.47	11,727.64	9,453.47	20,714.11	13,011.64	35,639.53
4	Share of profit/(Loss) in associates	(26.70)	61.69	(15.88)	34.99	(0.98)	(58.39)
5	Profit before exceptional items and tax (3+4)	8,959.77	11,789.33	9,437.59	20,749.10	13,010.66	35,581.14
6	Exceptional Items (Refer Note No. 5)	-	-	775.48	-	23,006.43	21,340.80
7	Profit/(Loss) Before Tax (5-6)	8,959.77	11,789.33	8,662.11	20,749.10	(9,995.77)	14,240.34
8	Tax Expense						
	(a) Current Tax	2,240.53	3,121.20	2,526.66	5,361.73	4,471.26	1,615.76
	(b) Deferred Tax	(158.26)	15.26	(22.11)	(143.00)	(275.91)	(11.47)
	(c) Income Tax of earlier years	-	(11.17)	-	(11.17)	-	(103.60)
	Total Tax Expenses	2,082.27	3,125.29	2,504.55	5,207.56	4,195.35	1,500.69
9	Profit/(Loss) for the period/year (7-8)	6,877.50	8,664.04	6,157.56	15,541.54	(14,191.12)	12,739.65
10	Other Comprehensive Income (OCI)						
	(a) Items that will not be reclassified to profit or loss:						
	(i) Re-measurement gains/(losses) on defined benefit plans	(25.77)	(25.78)	(8.25)	(51.55)	18.21	(34.91)
	(ii) Tax effect on above	6.48	6.49	2.20	12.97	0.06	13.58
	(b) Items that will be reclassified to Profit & Loss						
	(i) Foreign Currency Translation Reserve	35.97	(34.08)	(842.29)	1.89	683.52	(184.33)
	(ii) Tax effect on above	-	-	-	-	-	-
	Total Other Comprehensive Income	16.68	(53.37)	(848.34)	(36.69)	701.79	(205.66)
11	Total Comprehensive Income for the period/year (9+10)	6,894.18	8,610.67	5,309.22	15,504.85	(13,489.33)	12,533.99
12	Profit/(Loss) attributable to:						
	(i) Owners of the Company	6,889.07	8,684.38	2,641.12	15,573.45	(14,015.70)	12,908.17
	(ii) Non-controlling interest	(11.57)	(20.34)	3,516.44	(31.91)	(175.42)	(168.52)
13	Other Comprehensive Income attributable to:						
	(i) Owners of the Company	16.68	(53.37)	(848.46)	(36.69)	697.30	(210.30)
	(ii) Non-controlling interest	-	-	0.12	-	4.49	4.64
14	Total Comprehensive Income attributable to:						
	(i) Owners of the Company	6,905.75	8,631.01	1,792.66	15,536.76	(13,318.40)	12,697.87
	(ii) Non-controlling interest	(11.57)	(20.34)	3,516.56	(31.91)	(170.93)	(163.88)
15	Paid-up Equity Share Capital (Face value of Re. 1/- each)	1,471.84	1,402.83	1,332.17	1,471.84	1,332.17	1,401.89
16	Other Equity excluding Revaluation Reserve						1,49,681.45
17	Earning Per Share (In Rs.) (Face value of Re. 1/- each)						
	Basic (* not annualised) (after Exceptional Items)	4.78*	6.19*	1.98*	10.95*	(10.55)*	9.48
	Diluted (* not annualised) (after Exceptional Items)	4.76*	6.19*	1.97*	10.93*	(10.55)*	9.46
	Basic (* not annualised) (before Exceptional Items)	4.78*	6.19*	2.48*	10.95*	4.34*	25.14
	Diluted (* not annualised) (before Exceptional Items)	4.76*	6.19*	2.47*	10.93*	4.33*	25.10

BOROSIL RENEWABLES LIMITED
UNAUDITED CONSOLIDATED BALANCE SHEET
AS AT 30TH SEPTEMBER, 2026

(Rs. in Lakhs)

S. No.	Particulars	Half Year Ended 30.09.2026 Unaudited	Year Ended 31.03.2026 Audited
I.	ASSETS		
1	Non-current Assets		
	(a) Property, Plant and Equipment	58,444.16	60,987.84
	(b) Capital Work-in-Progress	34,849.51	10,761.49
	(c) Intangible Assets	149.99	415.77
	(d) Intangible Assets under Development	24.76	27.95
	(e) Financial Assets		
	(i) Investments	2,922.93	2,887.94
	(ii) Loans	39.21	43.50
	(iii) Others	1,112.18	335.02
	(f) Non-Current Tax Assets (net)	5,405.07	5,393.69
	(g) Other Non-current Assets	13,056.25	9,717.37
	Total Non-current Assets	1,16,004.06	90,570.57
2	Current Assets		
	(a) Inventories	14,134.33	12,006.61
	(b) Financial Assets		
	(i) Investments	48,833.29	57,713.75
	(ii) Trade Receivables	16,493.49	12,131.40
	(iii) Cash and Cash Equivalents	18,890.55	6,121.33
	(iv) Bank Balances other than (iii) above	8,616.59	1,649.37
	(v) Loans	105.01	102.85
	(vi) Others	626.64	219.28
	(c) Other Current Assets	2,481.71	1,973.94
	Total Current Assets	1,10,181.61	91,918.53
	TOTAL ASSETS	2,26,185.67	1,82,489.10
II.	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity Share Capital	1,471.84	1,401.89
	(b) Other Equity	1,93,157.52	1,49,681.45
	Equity attributable to the Owners	1,94,629.36	1,51,083.34
	Non-controlling Interest	(152.60)	(120.69)
	Total EQUITY	1,94,476.76	1,50,962.65
	LIABILITIES		
1	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	5,905.74	9,324.03
	(b) Deferred Tax Liabilities (net)	2,816.90	2,904.60
	Total Non-Current Liabilities	8,722.64	12,228.63
2	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	6,898.98	6,889.77
	(ii) Trade Payables		
	A) Total outstanding dues of Micro and Small Enterprises	1,756.71	1,816.42
	B) Total outstanding dues of creditors Other than Micro and	4,561.35	3,163.30
	(iiii) Other Financial Liabilities	5,721.19	4,197.81
	(b) Other Current Liabilities	1,679.58	2,353.16
	(c) Provisions	841.51	856.19
	(d) Current Tax Liabilities (net)	1,526.95	21.17
	Total Current Liabilities	22,986.27	19,297.82
	TOTAL EQUITY AND LIABILITIES	2,26,185.67	1,82,489.10



BOROSIL RENEWABLES LIMITED
UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 30TH SEPTEMBER, 2026

(Rs. in Lakhs)

S. No.	Particulars	For the Period Ended 30th September, 2026 Unaudited	For the Period Ended 30th September, 2025 Unaudited
A.	Cash Flow from Operating Activities		
	Profit Before Tax as per Statement of Profit and Loss	20,749.10	(9,995.77)
	Adjusted for :		
	Depreciation and Amortisation Expense	4,530.06	5,177.48
	Gain on Foreign Currency Transactions and Translation (net)*	(6.04)	(250.84)
	Interest Income	(120.27)	(111.15)
	Government Grant	-	(134.44)
	Gain on sale of investments (net)	(807.87)	(16.58)
	Gain on Financial Instruments measured at fair value through profit or loss (net)	(1,214.79)	(191.50)
	Share of (Profit)/Loss in associates	(34.99)	0.98
	(Profit)/Loss on sale/discard of Property, Plant and Equipment	(11.25)	256.75
	Share Based Payment Expense	272.71	22.20
	Finance Costs	494.64	781.17
	Sundry Balances Written off/(Written back) (net)	(255.12)	1.42
	Provision for Credit Impaired	21.95	351.34
	Exceptional Items	-	23,006.43
		2,869.03	28,893.26
	Operating Profit before Working Capital Changes	23,618.13	18,897.49
	Adjusted for :		
	Trade and Other Receivables	(5,269.04)	(2,379.44)
	Inventories	(2,127.72)	3,121.43
	Trade and Other Payables	1,153.78	(1,910.36)
		(6,242.98)	(1,168.37)
	Cash generated from operations	17,375.15	17,729.12
	Direct Taxes Refund/(Paid) (net)	(3,851.90)	(4,154.54)
	Net Cash flow from Operating Activities	13,523.25	13,574.58
B.	Cash Flow from Investing Activities		
	Purchase of Property, Plant and Equipment, Capital Work-in-Progress, Intangible Assets and Intangible Assets under Development	(27,891.93)	(4,660.79)
	Sale of Property, Plant and Equipment	30.92	72.15
	Fixed Deposit matured/(placed)	(7,900.00)	-
	Investment in an Associate	-	(0.01)
	Purchase of Current Investments	(50,954.60)	(11,108.90)
	Sale of Current Investments	61,857.72	2,636.22
	Interest received	62.79	78.78
	Net Cash used in Investing Activities	(24,795.10)	(12,982.55)
C.	Cash Flow from Financing Activities		
	Proceeds from Issue of Equity Shares and Warrants (net)	27,804.58	3,096.25
	Proceeds from Non-current Borrowings	-	100.00
	Repayment of Non-current Borrowings	(3,465.69)	(4,039.99)
	Movement in Current Borrowings (net)	-	(1,238.48)
	Margin Money (net)	155.31	1,065.83
	Lease Payment	-	(36.94)
	Interest Paid	(619.36)	(919.37)
	Government Grant	166.23	1,352.42
	Net Cash from/(used in) Financing Activities	24,041.07	(620.28)
	Net (decrease)/Increase in Cash and Cash Equivalents (A+B+C)	12,769.22	(28.25)
	Opening Balance of Cash and Cash Equivalents	6,121.33	5,281.53
	(Less)/Add : On Account of Deconsolidation	-	(201.11)
	Closing Balance of Cash and Cash Equivalents	18,890.55	5,052.17

* On account of translation of foreign subsidiaries



Notes:-

- 1 The above results of the Company for the quarter and half year ended 30th September, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 30th October, 2026. The Statutory Auditors of the Company have carried out a Limited Review of the above results.
- 2 In Earlier years, Company had allotted 18,86,793 Equity Shares to Promoter / Members of Promoter group and 78,80,436 Warrants to Non-Promoter Investors, at an issue price of Rs. 530/- per Equity Share / Warrant, on a preferential basis with aggregate issue size of Rs. 51,766.31 Lakhs. As per the terms of the issue, at the time of allotment, the Company had received full consideration towards equity shares and 25% of the amount toward warrants. During the quarter ended 30th September, 2026, the Company has received Rs. 27,429.59 Lakhs from the warrant holders, upon exercise of right attached to their warrants by paying balance 75% and accordingly 69,00,526 fully paid-up equity shares, of Re. 1/- each have been allotted.

Pursuant to above allotment, the paid-up Equity Share Capital has increased by Rs. 69.01 Lakhs and Securities Premium by Rs. 36,503.78 Lakhs. The Company has overall received the funds of Rs. 51,318.82 Lakhs under the aforesaid Preferential Issue on account of allotment of 18,86,793 Equity Shares to Promoter / Members of Promoter group and 77,67,858 Equity Shares pursuant to conversion of Warrants to Non-Promoter Investors. The Board of Directors of the Company have approved through resolution passed by circulation, the forfeiture of balance 1,12,578 warrants along with upfront warrant subscription money of Rs. 149.17 Lakhs, due to nonpayment of the balance amount payable towards conversion of the said warrants within the stipulated period. Consequent to the aforesaid forfeiture, the said warrants stand cancelled and will not be eligible for conversion into equity shares of the Company.

Out of the above proceeds, Rs. 18,500.00 Lakhs utilised towards satisfaction of the liability of the Company arising from Standby Letter of Credit (SBLC) extended on behalf of the Company as a security to the lenders of GMB Glasmanufaktur Brandenburg GmbH ('GMB'), a step-down subsidiary of the Company and Rs.13,440.07 Lakhs utilised towards capital expenditure for expansion of the Company's production capacity, as on 30th September, 2026 and the remaining amount has been temporarily invested in mutual fund, Fixed Deposit and lying with a Bank, pending utilisation.
- 3 In Earlier year, Company had allotted 69,43,691 equity shares at issue price of Rs. 535/- each to Non-Promoter Investors under Preferential Issue and raised funds of Rs. 37,148.75 Lakhs. Out of the above, Rs. 12,357.40 Lakhs utilised towards capital expenditure for expansion of the Company's production capacity and General Corporate Purpose, as on 30th September, 2026 and the remaining amount has been temporarily invested in mutual funds, pending utilisation.
- 4 During the quarter ended 30th September, 2026, the Board has approved revised timeline for commissioning of SG4 & SG5 furnaces of 300 TPC each at Bharuch, Gujarat by end of March 2027, due to certain reasons, with an additional cost outlay of Rs. 15,000.00 Lakhs and total estimated investment would be approx. Rs. 1,10,000.00 Lakhs for 600 TPD.
- 5 Exceptional items for the quarter and half year ended 30th September, 2025 and for the year ended 31st March, 2026 represent, the impairment of German subsidiaries's (namely Geosphere Glassworks GmbH and GMB Glasmanufaktur Brandenburg GmbH) assets and recognition of additional liability consequent to insolvency proceedings, estimated by the Management, after giving impact of deconsolidation of above subsidiaries.
- 6 The figures for the corresponding previous periods/year have been rearranged/regrouped, wherever necessary, to make them comparable.
- 7 The Group is mainly engaged in the business of manufacturing of Flat Glass which is a single segment in terms of Indian Accounting Standard 'Operating Segments (Ind AS-108)'.
- 8 Revenue from Operations consists of:-

Particulars	Quarter Ended			Half Year Ended		(Rs. in Lakhs)
	30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	Year Ended 31.03.2026
(a) Within India	38,470.93	39,140.34	33,283.70	77,611.27	63,047.29	1,42,153.55
(b) Outside India	1,199.25	1,428.73	4,603.80	2,627.98	9,497.91	13,429.95
Total	39,670.18	40,569.07	37,887.50	80,239.25	72,545.20	1,55,583.50

For Borosil Renewables Limited

SK Roongta

Sunil Roongta
Whole-time Director & CFC
(DIN-02422690)

Place : Mumbai
Date : 30th October, 2026



Independent Auditor's Review Report on Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,

**The Board of Directors of
Borosil Renewables Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Borosil Renewables Limited** ("the Company") for the quarter and half year ended 30th September, 2026 ("the statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), as amended.
2. This statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making enquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results, prepared in accordance with the applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Chaturvedi & Shah LLP

Chartered Accountants

Registration No. 101720WW100355

Anuj Bhatia

Partner

Membership No. 122179

UDIN No. 26122179CUOPRF3730



Place: Mumbai

Date: 30th October 2026

BOROSIL RENEWABLES LIMITED

CIN: L26100MH1962PLC012538

Regd. Office : 1101, Crescenzo, G-Block, Opp. MCA Club,
Bandra Kurla Complex, Bandra (E) , Mumbai -400051, India

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**UNAUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2026**

(Rs. in Lakhs except as stated)

S. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	(a) Revenue from Operations	39,615.88	40,569.07	37,844.29	80,184.95	71,070.33	1,53,482.50
	(b) Other Income	1,088.33	1,398.89	180.42	2,487.22	732.58	2,338.32
	Total Income (1)	40,704.21	41,967.96	38,024.71	82,672.17	71,802.91	1,55,820.82
2	Expenses						
	(a) Cost of Materials Consumed	8,974.29	9,106.83	8,883.71	18,081.12	17,325.54	34,309.81
	(b) Purchase Stock-in-Trade	1,382.96	184.01	-	1,566.97	-	-
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(683.95)	(913.15)	(971.42)	(1,597.10)	(816.09)	2,511.49
	(d) Employee Benefits Expense	2,658.82	2,497.98	2,075.03	5,156.80	4,084.18	9,206.91
	(e) Finance costs	262.22	232.42	360.67	494.64	780.27	1,417.31
	(f) Depreciation and Amortisation Expense	2,164.20	2,132.89	2,185.74	4,297.09	4,363.27	8,679.06
	(g) Power and Fuel	9,656.97	10,213.18	8,197.51	19,870.15	15,845.58	33,404.04
	(h) Other Expenses	7,081.32	6,679.07	7,289.70	13,760.39	13,560.87	27,220.96
	Total Expenses (2)	31,496.83	30,133.23	28,020.94	61,630.06	55,143.62	1,16,749.58
3	Profit Before Exceptional Items and Tax (1-2)	9,207.38	11,834.73	10,003.77	21,042.11	16,659.29	39,071.24
4	Exceptional Items (Refer Note No. 5)	-	-	3,387.04	-	35,977.85	35,977.85
5	Profit/(Loss) Before Tax (3-4)	9,207.38	11,834.73	6,616.73	21,042.11	(19,318.56)	3,093.39
6	Tax Expense						
	(a) Current Tax	2,326.66	3,052.85	2,525.44	5,379.51	4,467.72	1,609.11
	(b) Deferred Tax	(132.09)	22.50	(490.49)	(109.59)	(1,133.49)	(486.20)
	(c) Income Tax of earlier years	-	(11.17)	-	(11.17)	-	(103.60)
	Total Tax Expenses	2,194.57	3,064.18	2,034.95	5,258.75	3,334.23	1,019.31
7	Profit/(Loss) for the period/year (5-6)	7,012.81	8,770.55	4,581.78	15,783.36	(22,652.79)	2,074.08
8	Other Comprehensive Income (OCI)						
	Items that will not be reclassified to profit or loss:						
	(i) Re-measurement gains/(losses) on defined benefit plans	(25.77)	(25.78)	(9.20)	(51.55)	(18.41)	(72.77)
	(ii) Tax effect on above	6.48	6.49	2.31	12.97	4.63	18.31
	Total Other Comprehensive Income	(19.29)	(19.29)	(6.89)	(38.58)	(13.78)	(54.46)
9	Total Comprehensive Income for the period/year (7+8)	6,993.52	8,751.26	4,574.89	15,744.78	(22,666.57)	2,019.62
10	Paid-up Equity Share Capital (Face value of Re. 1/- each)	1,471.84	1,402.83	1,332.17	1,471.84	1,332.17	1,401.89
11	Other Equity excluding Revaluation Reserve						1,49,201.02
12	Earning Per Share (In Rs.) (Face value of Re. 1/- each)						
	Basic (* not annualised) (after Exceptional Items)	4.86*	6.25*	3.44*	11.10*	(17.05)*	1.52
	Diluted (* not annualised) (after Exceptional Items)	4.85*	6.25*	3.43*	11.08*	(17.05)*	1.52
	Basic (* not annualised) (before Exceptional Items)	4.86*	6.25*	5.62*	11.10*	9.37*	21.56
	Diluted (* not annualised) (before Exceptional Items)	4.85*	6.25*	5.60*	11.08*	9.35*	21.52



BOROSIL RENEWABLES LIMITED
UNAUDITED STANDALONE BALANCE SHEET
AS AT 30TH SEPTEMBER, 2026

(Rs. in Lakhs)

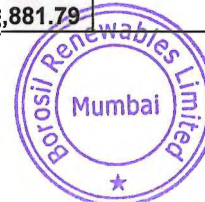
S. No.	Particulars	30.09.2026 (Unaudited) Unaudited	Year Ended 31.03.2026 Audited
I.	ASSETS		
1	Non-current Assets		
	(a) Property, Plant and Equipment	58,444.14	60,987.82
	(b) Capital Work-in-Progress	34,849.51	10,761.49
	(c) Intangible Assets	149.99	184.53
	(d) Intangible Assets under Development	24.76	27.95
	(e) Financial Assets		
	(i) Investments	5,253.91	5,253.91
	(ii) Loans	39.21	43.50
	(iii) Others	1,112.18	335.02
	(f) Non-Current Tax Assets (net)	5,405.07	5,393.69
	(g) Other Non-current Assets	13,056.25	9,717.37
	Total Non-current Assets	1,18,335.02	92,705.28
2	Current Assets		
	(a) Inventories	14,134.33	12,006.61
	(b) Financial Assets		
	(i) Investments	48,833.29	57,713.75
	(ii) Trade Receivables	16,518.04	12,276.94
	(iii) Cash and Cash Equivalents	15,881.79	3,118.27
	(iv) Bank Balances other than (iii) above	8,616.59	1,649.37
	(v) Loans	105.01	102.85
	(vi) Others	626.64	213.37
	(c) Other Current Assets	2,471.90	1,861.35
	Total Current Assets	1,07,187.59	88,942.51
	TOTAL ASSETS	2,25,522.61	1,81,647.79
II.	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity Share Capital	1,471.84	1,401.89
	(b) Other Equity	1,92,885.11	1,49,201.02
	Total EQUITY	1,94,356.95	1,50,602.91
	LIABILITIES		
1	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	5,905.74	9,324.03
	(b) Deferred Tax Liabilities (net)	2,332.55	2,387.08
	Total Non-Current Liabilities	8,238.29	11,711.11
2	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	6,898.98	6,889.77
	(ii) Trade Payables		
	A) Total outstanding dues of Micro and Small Enterprises	1,756.71	1,816.42
	B) Total outstanding dues of creditors Other than Micro and	4,561.35	3,159.24
	(iii) Other Financial Liabilities	5,686.57	4,257.90
	(b) Other Current Liabilities	1,655.30	2,333.08
	(c) Provisions	841.51	856.19
	(d) Current Tax Liabilities (net)	1,526.95	21.17
	Total Current Liabilities	22,927.37	19,333.77
	TOTAL EQUITY AND LIABILITIES	2,25,522.61	1,81,647.79



BOROSIL RENEWABLES LIMITED
UNAUDITED STANDALONE STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 30TH SEPTEMBER, 2026

(Rs. in Lakhs)

S. No.	Particulars	For the Period Ended 30th September 2026 Unaudited	For the Period Ended 30th September 2025 Unaudited
A.	Cash Flow from Operating Activities		
	Profit Before Tax as per Statement of Profit and Loss	21,042.11	(19,318.56)
	Adjusted for :		
	Depreciation and Amortisation Expense	4,297.09	4,363.27
	(Gain)/Loss on Foreign Currency Transactions (net)	(6.19)	376.50
	Gain on Financial Instruments measured at fair value through profit or loss (net)	(1,214.79)	(16.58)
	Gain on sale of investments (net)	(807.87)	(191.50)
	Interest Income	(120.27)	(116.88)
	Government Grant	-	(134.44)
	(Profit)/Loss on sale/discard of Property, Plant and Equipment	(11.25)	259.68
	Share Based Payment Expense	272.71	22.20
	Finance Costs	494.64	780.27
	Provision for credit impaired	3.81	35,977.85
	Sundry Balances Written off/(Written back) (net)	(255.12)	1.42
		2,652.76	41,321.79
	Operating Profit before Working Capital Changes	23,694.87	22,003.23
	Adjusted for :		
	Trade and Other Receivables	(5,238.61)	(4,414.80)
	Inventories	(2,127.72)	2,267.73
	Trade and Other Payables	1,058.93	(1,768.28)
		(6,307.40)	(3,915.35)
	Cash generated from operations	17,387.47	18,087.88
	Direct Taxes Refund/(Paid) (net)	(3,869.92)	(4,205.64)
	Net Cash generated from Operating Activities	13,517.55	13,882.24
B.	Cash Flow from Investing Activities		
	Purchase of Property, Plant and Equipment, Capital Work-in-Progress, Intangible Assets and Intangible Assets under Development	(27,891.93)	(4,544.36)
	Sale of Property, Plant and Equipment	30.92	69.24
	Fixed Deposit matured/(placed)	(7,900.00)	-
	Loan repaid by Subsidiary	-	2,215.79
	Purchase of Current Investments	(50,954.60)	(11,108.90)
	Sale of Current Investments	61,857.72	2,636.22
	Interest received	62.79	157.83
	Net Cash used in Investing Activities	(24,795.10)	(10,574.18)
C.	Cash Flow from Financing Activities		
	Proceeds from Issue of Equity Shares and Warrants (net)	27,804.58	3,096.25
	Proceeds from Non-current Borrowings	-	100.00
	Repayment of Non-current Borrowings	(3,465.69)	(4,039.99)
	Movement in Current Borrowings (net)	-	(1,238.48)
	Margin Money (net)	155.31	327.23
	Lease payments	-	(14.42)
	Interest Paid	(619.36)	(919.37)
	Government Grant	166.23	1,352.42
	Net Cash flow from/(used in) Financing Activities	24,041.07	(1,336.36)
	Net (Decrease)/Increase in Cash and Cash Equivalents (A+B+C)	12,763.52	1,971.70
	Opening Balance of Cash and Cash Equivalents	3,119.27	164.37
	Closing Balance of Cash and Cash Equivalents	15,881.79	2,136.07



Notes:-

- The above results of the Company for the quarter and half year ended 30th September, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 30th October, 2026. The Statutory Auditors of the Company have carried out a Limited Review of the above results.
- In Earlier years, Company had allotted 18,86,793 Equity Shares to Promoter / Members of Promoter group and 78,80,436 Warrants to Non-Promoter Investors, at an issue price of Rs. 530/- per Equity Share / Warrant, on a preferential basis with aggregate issue size of Rs. 51,766.31 Lakhs. As per the terms of the issue, at the time of allotment, the Company had received full consideration towards equity shares and 25% of the amount toward warrants. During the quarter ended 30th September, 2026, the Company has received Rs. 27,429.59 Lakhs from the warrant holders, upon exercise of right attached to their warrants by paying balance 75% and accordingly 69,00,526 fully paid-up equity shares, of Re. 1/- each have been allotted.

Pursuant to above allotment, the paid-up Equity Share Capital has increased by Rs. 69.01 Lakhs and Securities Premium by Rs. 36,503.78 Lakhs. The Company has overall received the funds of Rs. 51,318.82 Lakhs under the aforesaid Preferential Issue on account of allotment of 18,86,793 Equity Shares to Promoter / Members of Promoter group and 77,67,858 Equity Shares pursuant to conversion of Warrants to Non-Promoter Investors. The Board of Directors of the Company have approved through resolution passed by circulation, the forfeiture of balance 1,12,578 warrants along with upfront warrant subscription money of Rs. 149.17 Lakhs, due to nonpayment of the balance amount payable towards conversion of the said warrants within the stipulated period. Consequent to the aforesaid forfeiture, the said warrants stand cancelled and will not be eligible for conversion into equity shares of the Company.

Out of the above proceeds, Rs. 18,500.00 Lakhs utilised towards satisfaction of the liability of the Company arising from Standby Letter of Credit (SBLC) extended on behalf of the Company as a security to the lenders of GMB Glasmanufaktur Brandenburg GmbH ('GMB'), a step-down subsidiary of the Company and Rs.13,440.07 Lakhs utilised towards capital expenditure for expansion of the Company's production capacity, as on 30th September, 2026 and the remaining amount has been temporarily invested in mutual fund, Fixed Deposit and lying with a Bank, pending utilisation.
- In Earlier year, Company had allotted 69,43,691 equity shares at issue price of Rs. 535/- each to Non-Promoter Investors under Preferential Issue, and raised funds of Rs. 37,148.75 Lakhs. Out of the above, Rs. 12,357.40 Lakhs utilised towards capital expenditure for expansion of the Company's production capacity and General Corporate Purpose, as on 30th September, 2026 and the remaining amount has been temporarily invested in mutual funds, pending utilisation.
- During the quarter ended 30th September, 2026, the Board has approved revised timeline for commissioning of SG4 & SG5 furnaces of 300 TPD each at Bharuch, Gujarat by end of March 2027, due to certain reasons, with an additional cost outlay of Rs. 15,000.00 Lakhs and total estimated investment would be approx.. Rs. 1,10,000.00 Lakhs for 600 TPD.
- Exceptional items for the quarter and half year ended 30th September, 2025 and for the year ended 31st March, 2026 represents, provision for impairment/amount written off in respect of exposure towards the German subsidiaries viz. Geosphere Glassworks GmbH and GMB Glasmanufaktur Brandenburg GmbH, pursuant to the insolvency proceedings of these entities, which are yet to be concluded and impairment towards its exposure in Laxman AG, a wholly owned subsidiary.
- The figures for the corresponding previous periods/year have been rearranged/regrouped, wherever necessary, to make them comparable.
- The Company is engaged mainly in the business of manufacturing of Flat Glass which is a single segment in terms of Indian Accounting Standard 'Operating Segments (Ind AS-108)'.
- Revenue from Operations consists of:-

Particulars	Quarter Ended			Half Year Ended		Rs. In Lakhs
	30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	Year Ended 31.03.2026
(a) Within India	38,470.93	39,140.34	33,283.70	77,611.27	63,047.29	1,42,153.55
(b) Outside India	1,144.95	1,428.73	4,560.59	2,573.68	8,023.04	11,328.95
Total	39,615.88	40,569.07	37,844.29	80,184.95	71,070.33	1,53,482.50

For Borosil Renewables Limited

Sk Roongta

Sunil Roongta

Whole-time Director & CFO
(DIN-02422690)Place : Mumbai
Date : 30th October, 2026