

January 07, 2025

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: BOROENEW
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Dear Sirs,

Sub: Intimation for grant of employee stock options under “Borosil Employee Stock Option Scheme 2017”

This is to intimate that the Nomination and Remuneration Committee (**NRC**) of the Board has today i.e. January 07, 2025 at around 02:11 p.m., approved the grant of 25,000 stock options under the “Borosil Employee Stock Option Scheme 2017”. Each stock option, entitles the option holder to apply for one equity share of the Company of Re.1/- each.

The details as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular dated November 11, 2024, are given in the **Annexure**.

The intimation is also being uploaded on the Company's website at www.borosilrenewables.com

This is for your information and records.

Yours faithfully,

For Borosil Renewables Limited

Ravi Vaishnav
Company Secretary & Compliance Officer
(Membership No. ACS - 34607)

Encl: as above

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Annexure

Sr. No.	Particulars	Details								
1	Brief details of options granted	25,000 stock options granted to eligible employee under "Borosil Employee Stock Option Scheme 2017"								
2	Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (if applicable)	Yes								
3	Total number of shares covered by these options	25,000 equity shares of Re. 1/- each fully paid-up.								
4	Pricing formula	<p>The said options have been granted at Rs. 400 (Rupees Four Hundred only) per option, i.e. at ~23% discount on the market price.</p> <p>The market price is the latest available closing price on the National Stock Exchange of India Limited, being the stock exchange, which recorded the highest trading volume in the equity shares of the Company on January 06, 2025 (being the previous trading day immediately preceding the date on which the options have been granted).</p>								
5	Options vested	Nil								
6	Time within which option may be exercised	The exercise period shall be 5 years from the date of vesting of respective options.								
7	Options exercised	Nil								
8	Money realized by exercise of options	Nil								
9	The total number of shares arising as a result of exercise of option	<p>Nil</p> <p>Each option shall carry the right to be issued one equity share of Re. 1/- each of the Company.</p>								
10	Options lapsed	Nil								
11	Variation of terms of options	-								
12	Brief details of significant terms	<p>The options would vest in the following manner:</p> <table border="1"> <thead> <tr> <th>Date of vesting</th> <th>Vesting %</th> </tr> </thead> <tbody> <tr> <td>1st Anniversary from the date of the grant</td> <td>33% of the options granted</td> </tr> <tr> <td>2nd Anniversary from the date of the grant</td> <td>33% of the options granted</td> </tr> <tr> <td>3rd Anniversary from the date of the grant</td> <td>34% of the options granted</td> </tr> </tbody> </table>	Date of vesting	Vesting %	1 st Anniversary from the date of the grant	33% of the options granted	2 nd Anniversary from the date of the grant	33% of the options granted	3 rd Anniversary from the date of the grant	34% of the options granted
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1 st Anniversary from the date of the grant	33% of the options granted									
2 nd Anniversary from the date of the grant	33% of the options granted									
3 rd Anniversary from the date of the grant	34% of the options granted									
13	Subsequent changes or cancellation or exercise of such options	Nil								
14	Diluted earnings per share pursuant to issue of equity shares on exercise of options	Not applicable, as this outcome is pertaining to grant of Options.								

BOROSIL RENEWABLES LIMITED



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For Borosil Renewables Limited

Ravi Vaishnav
Company Secretary & Compliance Officer
(Membership No. ACS - 34607)