

**September 04, 2024**

<b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001  <b>Scrip Code: 502219</b>	<b>National Stock Exchange of India Ltd</b> Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051  <b>Symbol: BOROENEW</b>
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Dear Sirs,

**Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") – Acquisition of 49% stake in Clean Max Prithvi Private Limited**

With reference to the captioned subject, we would like to inform you that a Share Purchase Agreement (“SPA”) has been entered into on September 04, 2024, at around 05:10 p.m., amongst the Company, Clean Max Prithvi Private Limited (“CMPPL”) and Clean Max Enviro Energy Solutions Private Limited (“CMEESPL” / “Promoter of CMPPL”), in terms of which the Company has agreed to acquire 49% stake in CMPPL from CMEESPL.

The details in this regard, as required to be disclosed under Regulation 30 of the Listing Regulations, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are provided in Annexure - I.

This is for your information and records.

Yours Faithfully,

**For Borosil Renewables Limited****Ravi Vaishnav**  
**Company Secretary & Compliance Officer**  
**(Membership No. ACS - 34607)****Works:**Ankleshwar-Rajpipla Road,  
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## Annexure – I:

Sr. No.	Particulars	
a)	Name of the target entity, Date of incorporation, History of last 3 years, turnover, Country in which the acquired entity has presence and any other significant information (in brief), Industry to which the entity being acquired belongs.	<p>Name – Clean Max Prithvi Private Limited (“<b>CMPPL</b>”) is a company incorporated in India under the provisions of the Companies Act, 2013.</p> <p>Date of Incorporation: March 14, 2023</p> <p>Paid-up share capital: Rs. 1,00,000/-</p> <p>Turnover – CMPPL is yet to commence its operations.</p> <p>Industry – Renewable power generation</p>
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms length”.	This is not a related party transaction. Further, none of the promoters / promoter group members has any interest in CMPPL. CMPPL will become associate company of the Company after the proposed acquisition of 49% stake.
c)	<p>Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)</p> <p>Brief background about the entity acquired in terms of products/line of business acquired</p>	<p>CMPPL would develop and maintain a Hybrid Solar - Wind power plant of 16.50 MW in the state of Gujarat, from which the power generated will be supplied exclusively to the Company as per the Rules of Captive power consumption.</p> <p>This will enable the Company to consume renewable power (as a captive user) generated by CMPPL.</p>
d)	Brief details of any governmental or regulatory approvals required for the acquisition.	No government / regulatory approvals are required for this investment
e)	Indicative time period for completion of the acquisition.	Around 2 months
f)	Nature of consideration - whether cash consideration or share swap and details of the same.	Cash Consideration.
g)	Cost of acquisition or the price at which the shares are acquired	The Company will initially acquire 4,900 equity shares of the face value of Rs.10/- each (49% stake of paid-up share capital) in CMPPL from Clean Max Enviro Energy Solutions Private Limited (“ <b>CMEESPL</b> ”) for a consideration of Rs. 49,000/-.
h)	Percentage of shareholding / control acquired and / or number of shares acquired	Both the shareholders viz. the Company and CMEESPL will be required to infuse further funds in CMPPL (in proportion to their shareholding) for setting up the aforesaid hybrid power plant. Accordingly, the Company plans to further invest, in one or more tranches, about Rs.17.83 crore in CMPPL.

For Borosil Renewables Limited

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