

**Borosil Renewables Limited**

(Formerly Borosil Glass Works Ltd. in which Gujarat Borosil Ltd. has amalgamated)

CIN : L26100MH1962PLC012538

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May 13, 2021

The DCS - CRD BSE Limited Corporate Relationship Department 1 st Floor, New Trading Ring, Rotunda Building, P. J. 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
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Dear Sirs,

Sub: Copy of Advertisement Published in Newspaper(s) – Audited Financial Results for quarter and year ended 31st March, 2021

Scrip Code: 502219

Symbol: BORORENEW

Series: EQ

Pursuant to the provision Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed copies of advertisement published in **BUSINESS STANDARD and LOKSATTA** newspaper(s) on 13/05/2021 - Audited Financial Results for quarter and year ended 31st March, 2021.

Kindly take the same in your records.

Yours faithfully,

For Borosil Renewables Limited

(Formerly known as Borosil Glass Works Limited)

Kishor Talreja

Company Secretary & Compliance Officer

FCS 7064

Encl: as above

Works:

Ankeshwar-Rajpipla Road,

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India adds 1 more month of import cover in Dec qtr

The ratio of short-term debt to reserves falls to 17.7%, from 18.9% in Sept

ANUP ROY
Mumbai, 12 May

India's import cover improved to 18.6 months at the end of December 2020, from 17.1 months at end-September 2020, the Reserve Bank of India (RBI) said in its half-yearly report on foreign exchange management, released on Wednesday.

The ratio of short-term debt to reserves, which was 18.9 per cent at end-September, declined to 17.7 per cent at end-December.

The ratio of volatile capital flows (including cumulative portfolio inflows and out-standing short-term debt) to reserves declined from 68.0 per cent to 67.0 per cent in the same period, the RBI said.

As at end-March 2021, the RBI held 695.31 metric tonnes of gold. Of this, 403.01 metric tonnes were held overseas with the Bank of England and the Bank of International Settlements, and 292.30 tonnes were held domestically.

In value terms (USD), the share of gold in total forex reserves decreased from



about 6.69 per cent as of end-September 2020 to about 5.87 per cent as of end-March 2021. During this period, forex reserves increased from \$544.69 billion to \$576.98 billion.

The RBI reserves are maintained in various major currencies, such as US dollar, Euro, Pound sterling, Japanese yen, etc., but are denominated and expressed in dollars.

Movements in the foreign

HOW THEY STACK UP

International Investment Position of India as on Dec '20 (\$ bn)			
Item	2019 (R)	2020 (P)	
A Total external assets	697.9	852.1	
1 Direct investment	179.7	191.3	
2 Portfolio investment	4.8	5.5	
3 Other investment	53.4	69.5	
4 Foreign exchange reserves	459.9	585.8	
B Total external liabilities	1,123.0	1,192.7	
1 Direct investment	426.9	480.3	
2 Portfolio investment	266.7	274.1	
3 Other investment	429.3	438.3	
C Net IIP (A-B)	-425.1	-340.6	

P: Provisional, R: Revised

Source: RBI

currency assets occur mainly on account of purchase and sale of forex by the RBI, income arising out of the deployment of the forex reserves, external aid receipts of the central government and changes on account of revaluation of the assets.

Excluding valuation changes, forex reserves increased by \$83.9 billion during April-December 2020 compared to \$40.7 billion during the corresponding period

a year ago.

Including valuation changes, the reserves increased by \$108.0 billion from \$47 billion in the period under consideration.

“The valuation gain, reflecting the depreciation of the US dollar against major currencies and increase in gold prices, amounted to \$24.1 billion during April-December 2020 compared with \$6.3 billion during April-December 2019,” the RBI said in its report.

Cabinet okays ₹18K-cr PLI scheme for battery makers

SHREYA JAI
New Delhi, 12 May

The Union Cabinet on Wednesday approved an ₹18,100-crore plan to incentivise battery makers to manufacture locally as it looks to cut import dependence while giving a boost to electric vehicle (EV) adoption.

This was a Department of Heavy Industries' proposal, which the government expects will create direct investment of ₹45,000 crore.

Under the production-linked incentive (PLI) scheme floated by the central government, the Cabinet in November 2020 had approved ₹18,000 crore for domestic manufacturing of Advanced Chemistry Cell (ACC) battery storage.

Currently, the country's ACC demand is being met through imports.

The nodal ministry, thereafter, proposed a national programme on ACC battery storage to achieve manufacturing capacity of 50 GigaWatt-Hour (GWh) of



ACC and 5 GWh of “Niche” ACC. This was approved by the Cabinet on Wednesday.

Each manufacturer would have to commit to set up an ACC production facility of a minimum 5 GWh capacity and ensure a minimum 60 per cent domestic value addition at the project level within five years, said a policy note by the Cabinet.

“The beneficiary firms would have to

achieve a domestic value addition of at least 25 per cent and incur the mandatory investment of ₹225 crore/GWh within two years (at the mother unit level) and raise it to 60 per cent domestic value addition within five years, either at mother unit, in the case of an integrated unit, or at the project level, in the case of a ‘hub & spoke’ structure.”

The Cabinet statement said it will lead to “net savings of ₹2-2.5 trillion on account of oil import bill reduction during the period of this programme as ACCs manufactured under the programme are expected to accelerate EV adoption.”

The government expects demand to primarily come from consumer electronics, advanced electricity grids, and solar rooftop sectors.

ACCs are the new generation of advanced storage technologies that can store electric energy either as electro-chemical or as chemical energy and convert it back to electric energy as and when required.

MFIs want more relief measures from RBI

SUBRATA PANDA
Mumbai, 12 May

A week after the Reserve Bank of India (RBI) announced some relief measures for micro-finance institutions (MFIs), the lenders have urged the central bank to provide additional support.

In a letter to RBI Governor Shaktikanta Das, MFI association SaDhan has sought a special liquidity facility of at least ₹15,000 crore to be provided by all-India financial institutions such as National Bank for Agriculture and Rural Development (NABARD) and Small Industries Development Bank of India (SIDBI). Of this, at least 40 per cent of the funds should go to MFIs with an asset size of ₹500 crore.

The fresh rise in infections has resulted in localised lockdowns, adversely impacting the borrowers' ability to pay back. “Due to increase in lockdowns and impact on incomes of clients, the repayments of MFIs are being

affected adversely which leads to severe liquidity and sustainability issues if not supported with sufficient funding and asset classification support from banks and DFIs,” said P Satish, executive director, SaDhan.

They have also sought an emergency credit line of up to 25 per cent of their outstanding loans with lending banks. This will enable MFIs to mobilise around ₹15,000 crore.

Thirdly, they have asked the central bank to monitor the flow of funds from banks to MFIs under the on-tap TLTRO scheme so that there is timely flow of liquidity to the sector. “If the sector could be sup-

ported with ₹25,000 crore under this funding window, it would immensely help MFIs in coping with their liquidity and funding challenges,” the letter said.

Also, they have asked the RBI to introduce Partial Credit Guarantee Scheme 3.0, which provides the much-needed nudge to banks in these uncertain times to lend to MFIs, especially small and mid-size institutions with relatively lower ratings.

The letter said that banks and institutions such as NABARD and SIDBI should look at providing a moratorium of six months or a year to MFIs, after assessing their cash flow position.

As collections fall, sustainability of MFIs will become a problem and this may in turn have an impact on their ratings, which will further impede their chances of raising funds. Many rating agencies have also raised the issue of the adverse impact of the deadly second wave of Covid on MFIs.

Last week, ICRA said the MFI industry is witnessing a reduction in collections and the recovery seen in Q4FY21 is being challenged. It has estimated a sequential drop of 8-10 per cent in collections in April 2021, saying it may dip further if cases continue rising and more restrictions are imposed.

Acuite Ratings and Research has said while the industry was in a gradual recovery phase from Q3FY21 — through an improvement in delinquencies and disbursements — the second wave has started to disrupt that nascent recovery.

“Given the wider coverage of the virus across semi-urban and rural areas in this cycle, the risks of a sharper impact on the lives and livelihoods of the microfinance borrower is higher in the near term.”

Cyclone Tauktae: IMD issues heavy rainfall alert for May 15

SANJEEB MUKHERJEE
New Delhi, 12 May

A low-pressure area is likely to form over the southeast Arabian Sea around the morning of May 14 owing to cyclone “Tauktae”, which will move towards north-northwest and intensify into this year's first cyclone, according to the India Meteorological Department (IMD).

The cyclonic comes at a time when the country is battling one of the worst Covid-19 outbreaks.

The IMD said the storm might move over the east-central Arabian Sea around May 16 and continue to move north-northwestwards.

Rainfall

If the cyclone intensifies, it might cause light to moderate rain with heavy precipitation at isolated places in the Lakshadweep Islands on May 13 and May 14. The intensity of the rain is likely to increase.

In Kerala, light to light to moderate rain in most places is likely, with heavy to very heavy downpour at isolated ones on May 14 and 15.

In Tamil Nadu, the Met said there would be light to moderate rain at a few places. There is likely to be heavy rain at isolated places largely over south Tamil Nadu on May 14.

In Karnataka, the cyclone might cause light to moderate rain at many places with heavy rain at isolated places over coastal and adjoining Ghat areas on May 14 and very precipitation at isolated places on May 15.

BOROSIL RENEWABLES LIMITED				
(Formerly known as Borosil Glass Works Limited)				
CIN: L26100MH1962PLC012538				
Regd. Office : 1101, Crescendo, G-Block, Opp. MCA Club, Bandra Kurla Complex, Bandra (E), Mumbai - 400051. Ph: 022-67406300, Fax: 022-67406514, Website: www.borosilrenewables.com, Email: bri@borosil.com				
EXTRACT OF STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 ST MARCH, 2021				
(Rs. in Lakhs except as stated)				
Sl. No.	Particulars	Quarter Ended 31.03.2021 (Audited)	Year Ended 31.03.2021 (Audited)	Quarter Ended 31.03.2020 (Audited)
1	Total Income from operations	19,398.14	50,227.23	9,426.03
2	Net Profit for the period (before Tax and Exceptional items)	9,402.30	15,268.19	598.37
3	Net Profit for the period before tax (after Exceptional items)	9,402.30	15,268.19	598.37
4	Net Profit for the period after tax (after Exceptional items)	6,687.47	8,964.45	405.30
5	Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	6,645.00	8,902.34	384.92
6	Equity Share Capital (Face value of Re. 1/- each)	1,300.49	1,300.49	1,140.60
7	Other Equity (Excluding Revaluation Reserve)		60,153.81	
8	Earning Per Share (In Rs.)			
	Basic (*not annualised)	5.15*	7.56	0.36*
	Diluted (*not annualised)	5.15*	7.56	0.36*
Notes :				
a) The above is an extract of the detailed format of Financial Results for the quarter and year ended 31 st March, 2021, filed with the Stock Exchanges on 12 th May, 2021 under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the aforesaid Financial Results are available on the website of BSE Limited (www.bseindia.com), website of National Stock Exchange of India Limited (www.nseindia.com) and on the Company's website (www.borosilrenewables.com).				
b) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12 th May, 2021.				
For Borosil Renewables Limited (Formerly known as Borosil Glass Works Limited)				
Ashok Jain Whole-Time Director DIN-00025125				
Place : Mumbai Date : 12 th May, 2021				

WARDWIZARD INNOVATIONS & MOBILITY LIMITED
(Formerly known as Manvijay Development Company Limited)
CIN : L35100MH1982PLC264042
Reg. Office : 401, Floor-4, 23/25, Dhun Building, Janmabhoomi Marg, Horniman Circle, Fort, Mumbai-400001
Corp. Office : C-222, GIDC Makarpura Industrial Estate, Vadodara-390010.
Tel : 9727755083; Email : compliance@wardwizard.in; Website : www.manvijay.com

Extract of Standalone Audited Financial Result for the Quarter and Year ended 31st March, 2021 (₹. in Lakhs)

Sl. No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended	Year Ended
		31.03.2021 (Audited)	31.12.2020 (Unaudited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)
1	Total Income from Operations	1709.37	1185.51	6.59	3936.46	20.53
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items#)	129.93	74.02	(57.72)	247.88	(90.25)
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items#)	129.93	74.02	(57.72)	247.88	(90.25)
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items#)	69.26	74.02	(58.54)	187.20	(91.07)
5	Total Comprehensive Income for the period (Comprising profit/(loss) for the period (after tax) and other Comprehensive Income(after tax)	69.26	74.02	(58.54)	187.20	(91.07)
6	Equity Share Capital	2194.32	2194.32	732.50	2194.32	648.23
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of previous year)	479.81	-	-	479.81	-
8	Earnings Per Share (of ₹ 10/- each) (for continuing and discontinued operations) - Basic : (* Not annualised)	0.04	0.34	(0.08)	0.10	(1.40)
	Diluted : (* Not annualised)	0.03	0.34	(0.08)	0.09	(1.38)

Notes :

a. The Statement of Audited Financial Result for the Quarter and year ended 31st March, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 11th May, 2021.

b. The Financial Results have been prepared in accordance with the Indian Accounting Standard (Ind-AS) prescribed under Section 133 of the Company Act, 2013, read with relevant rules issued thereunder.

c. The previous period figures have been regrouped wherever necessary.

d. There are no qualification in the Audit Report issued by the Auditor.

e. Addition in PPE of ₹ 1514.41 Lakhs, Other Intangible Assets ₹ 9.87 Lakhs & Capital work in Progress is ₹ 21.60 lakhs during 01.04.2020 to 31.03.2021.

f. The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of property, plant and equipment, Inventories, receivables and other current assets. In developing the assumptions relating to the possible future uncertainties in the Global economic conditions because of this pandemic, the Company, as at the date of approval of these Financial Results has used internal and external sources on the expected future performance of the Company. The Company based on current estimates expects the carrying amount of these assets will be recovered. The impact of COVID-19 on the Company's financial results may differ from that estimated as at the date of approval of these financial results.

g. As on 31.03.2021 an amount of ₹ 34,11,475.26 GST Input Credit in books of accounts which we were not able to take the ITC due to technical reason and we are in process to file the appeal before Honorable High Court.

h. On 22nd August, 2020 Company has issued 1750000/- share to the Indian Co-operative Credit Society Limited with nominal value of ₹ 10 per share and premium of ₹ 22 per share.

i. During the Financial Year 1,28,68,200 Nos of Equity Warrant converted into Equity Share Capital, face value of ₹ 10 each. Total amount of ₹ 9,65,11,500/- from equity warrant & ₹ 3,21,70,500/- from share application money converted into share capital.

j. The Company has disposed-off the Subsidiary Company i.e. Property Trading of India Limited w.e.f 22nd October, 2020, however Consolidated Financial Result (Unaudited) was available from 01st April, 2020 to 30th September, 2020 and after 30th September, 2020 Consolidated Financial Result was not applicable to the Company. Hence for the full Financial Year 31st March, 2021, the Company has adopted only Standalone Financial Results.

k. The Figures of three months ended 31/03/2021 and 31/03/2020, are arrived at as difference between audited Figures in respect of full Financial Year and Unaudited published figures upto Nine Months of relevant Financial Year.

l. In respect of the year ended March 31, 2021, the Directors propose that a dividend of ₹ 0.05 per share be paid on fully paid equity shares. This equity dividend is subject to approval by shareholders at the Annual General Meeting and has not been included as liability in these financial statements.

m. The Company has split the face value of ₹ 10 per share into ₹ 1 per share dated 18/03/2021, hence EPS for prior period restated.

For and on behalf of the Board
For **WARDWIZARD INNOVATIONS & MOBILITY LIMITED**
(Formerly known as Manvijay Development Company Limited)
Sd/-
Yatin Sanjay Gupta
Managing Director
DIN : 07261150

Place : Vadodara
Date : 11.05.2021

G-SAP: 2nd tranche of bond buying on May 20

ANUP ROY
Mumbai, 12 May

The Reserve Bank of India (RBI) on Wednesday said it would buy securities maturing between 2024 and 2035 in its second tranche of G-SAP programme.

The purchase will happen on May 20.

The RBI had said on May 5 that it will buy ₹35,000 crore bonds from the market, including the benchmark 10-year bonds, under the Government Securities Acquisition Programme (G-SAP) to soften yields.

There is no security wise limit, the RBI said.

Separately, the RBI said it will convert/switch ₹20,000 crore of short-term securities, maturing between 2022 and 2023) into long term securities maturing between 2035 and 2061.

ABHIJIT LELE
Mumbai, 12 May

With the exit from the Prompt Corrective Action (PCA) framework, IDBI Bank is looking to disburse about ₹4,500-5,000 crore to corporates, predominantly mid-sized manufacturing units, in the current financial year (FY22).

The focus will be on sectors such as steel, cement, pharma, and chemicals.

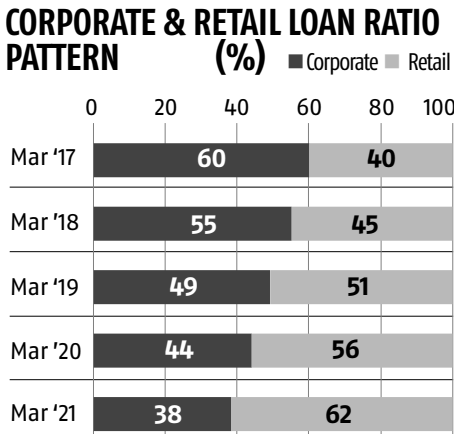
The bank will cap the exposure limit of one entity at about ₹500 crore to avoid chunky exposures. It, however, may look at large exposure only for high-rated public sector units, the bank's executives said.

Rakesh Sharma, managing director and chief executive of IDBI Bank, said the lender expects to grow its loan book



by 10 per cent in FY22 with calibrated exposure to corporate accounts and a thrust on the retail segment.

The bank is also looking to grow its ₹45,000 crore corpo-



Source: IDBI Bank analyst presentation

rate book by about 10 per cent.

Last week, the Cabinet Committee on Economic Affairs paved the way for both the government and Life Insurance Corporation (LIC) to

reduce their stakes in IDBI Bank. While the government holds 45.48 per cent, LIC has 49.24 per cent in the lender.

The bank, which was under PCA from 2017 till March 2021,

Green energy projects can apply for extension, again

Frequent delays to hurt 175-Gw RE capacity target of next year

SHREYA JAI
New Delhi, 12 May

Developers now get more time to complete renewable energy (RE) projects which are under construction or were awarded and could not start construction owing to the Covid-19 pandemic and localised lockdowns.

The Ministry of New and Renewable Energy (MNRE), in an official notice to the project developers, said: “RE projects being implemented through implementing agencies designated by the MNRE or

under various schemes of the MNRE, having their scheduled commissioning date (SCD) on or after April 1, 2021, will be eligible to claim time extension for completion of their project activities.”

It said the actual quantum of time extension would be decided in due course depending on Covid-related developments in the coming weeks.

This is the second extension in a year. In August 2020, MNRE granted a blanket five-month extension to all RE projects which were



under implementation on March 25, 2020, the day after national lockdown was announced. Close to 7 Gw of RE power projects extended their scheduled commissioning through this extension.

The Centre in March 2020 had also granted blanket

approval for any project facing delay due to Covid to apply for extension under the Force Majeure clause.

Now MNRE has said while there is no nationwide lockdown, several states/UTs have taken various measures like night curfew, imposition of section 144, weekend

lockdown, etc “which may have affected RE projects”.

However, the ministry said the current time extensions cannot be used by project developers as a ground for claiming termination of Power Purchase Agreement (PPA) or for claiming any increase in the project cost.

Last year, several companies had moved the electricity regulator to cancel their existing PPAs.

ACME Solar, ReNew Power, Mytrah Energy have petitioned the Central Electricity Regulatory Commission for cancellation of projects, citing delay due to Covid and lack of transmission network.

