

**Borosil Renewables Limited**

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

CIN : L26100MH1962PLC012538

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Bandra (E), Mumbai - 400 051, India.

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July 22, 2020

The DCS - CRD**BSE Limited**

Corporate Relationship Department
1st 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

Dear Sir/ Madam,

Subject: Submission of half yearly disclosure on Related Party Transaction

Scrip Code: 502219

Symbol: BORORENEW

Series: EQ

In Compliance with Regulation 23(9) of SEBI (Listing Obligation and Disclosure Requirements) (Amendments) Regulations, 2018, we submit herewith the disclosure on Related Party Transactions, in the format specified in applicable accounting standards for annual results – March 31, 2020.

You are requested to take the same on record.

Thanking you.

Yours faithfully,

For Borosil Renewables Limited

(Formerly Borosil Glass Works Limited)

Kishor Talreja

Company Secretary and Compliance Officer

Membership no. FCS 7064

Encl: As above

Works:

Ankleshwar-Rajpipla Road,
Village Govali, Tal. Jhagadia,
Dist. Bharuch- 393001,
(Gujarat), India

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ID: 5105057720



Related party disclosure

In accordance with the requirements of Ind AS 24, on related party disclosures, name of the related party, related party relationship, transactions and outstanding balances including commitments where control exists and with whom transactions have taken place during reported year, are as detail below:

List of Related Parties :**(a) Key Management Personnel**

Mr. B.L.Kheruka – Executive Chairman (Till 18.11.2019).
 Mr. B.L.Kheruka – Chairman Emeritus (From 18.11.2019).
 Mr. Shreevar Kheruka – Managing Director & Chief Executive Officer (Till 11.02.2020).
 Mr. Shreevar Kheruka – (Non-Executive Director) (From 12.02.2020)
 Mr. P.K. Kheruka – Chairman (Non-Executive Director) (From 18.11.2019)
 Mr. Rajesh Kumar Chaudhary - Whole-time Director (Till 11.02.2020)
 Mr. Swadhin Padia - Chief Financial Officer (Till 11.02.2020)
 Ms. Gita Yadav - Company Secretary (Till 11.02.2020)
 Mr. Ramaswami Velayudhan Pillai - Whole-time Director (From 12.02.2020)
 Mr. Ashok Jain - Whole-time Director (From 12.02.2020)
 Mr. Sunil Kumar Roongta (Chief Financial Officer) (From 12.02.2020)
 Mr. Kishor Talreja (Company Secretary) (From 12.02.2020)

(b) Relative of Key Management Personnel

Mr. B.L. Kheruka - Relative of Mr. P. K. Kheruka and Mr. Shreevar Kheruka.
 Mr. P.K.Kheruka - Relative of Mr. B. L. Kheruka and Mr. Shreevar Kheruka.
 Mrs. Rekha Kheruka - Relative of Mr. B. L. Kheruka and Mr. Shreevar Kheruka.
 Mrs. Kiran Kheruka - Relative of Mr. B. L. Kheruka and Mr. Shreevar Kheruka.
 Mrs. Priyanka Kheruka - Relative of Mr. B. L. Kheruka and Mr. Shreevar Kheruka.

(c) Enterprises over which persons described in (d) & (e) above are able to exercise significant influence (Other Related Parties) with whom transactions have taken place:-

Borosil Limited
 Sonargaon Properties LLP
 Croton Trading Private Limited
 Gujarat Fusion Glass LLP
 Borosil Foundation
 Serene Trading and Agencies Private Limited
 Sparton Trade Holdings LLP
 Borosil Holdings LLP
 Cycas Trading LLP
 Window Glass Limited

(d) Trust under Common control

Name of the entity	Country of incorporation	Principal Activities
Borosil Glass Works Limited Gratuity Fund	India	Company's employee gratuity trust
Borosil Glass Works Limited Management Employees Pension Fund	India	Company's employee superannuation trust

		Rs. In Lakhs
Nature of Transactions	Name of the Related Party	2019-20
Transactions with subsidiaries / associates		
Sale of Goods	Borosil Limited	10.82
Purchase of Goods	Borosil Limited	8.90
Rent Paid	Borosil Limited	13.20
Reimbursement of expenses to	Borosil Limited	14.06
Reimbursement of expenses from	Borosil Limited	15.12
Professional fees Paid	Mrs. Priyanka Kheruka	26.40
	Mr. B.L. Kheruka	25.00
Purchase of Goods	Croton Trading Private Limited	167.05
Rent Paid	Cycas Trading LLP	2.64
Office Rent/Maintenance charges	Window Glass Limited	3.19
Donation Given	Borosil Foundation	153.32

Directors Sitting Fees	Mr. P. K. Kheruka	8.15
Commission to Directors	Mr. B. L. Kheruka *	120.00
Managerial Remuneration	Mr. B. L. Kheruka #	30.40
	Mr. Shreevar Kheruka #	46.50
	Mr. Ramaswami Velayudhan Pillai *	47.96
	Mr. Ashok Jain *	31.55
	Mr. Rajesh Kumar Chaudhary #	63.49
	Mr. Swadhin Padia #	30.48
	Ms. Gita Yadav #	13.19
	Mr. Sunil Roongta	8.73
	Mr. Kishor Talreja	4.22
Share Based Payment	Mr. Rajesh Kumar Chaudhary	26.28
Dividend paid	Mr. B. L. Kheruka	73.86
	Mr. P. K. Kheruka	68.66
	Mr. Shreevar Kheruka	0.01
	Mrs. Kiran Kheruka	92.60
	Mrs. Rekha Kheruka	91.29
	Croton Trading Private Limited	78.87
	Gujarat Fusion Glass LLP - Rs. 80/-	0.00

* Subject to shareholder's approval.

Included proportionate amount credited in the statement of profit and loss of the Company in pursuant to the Scheme of Arrangement.

Nature of Transactions	Name of the Related Party	Rs. In Lakhs As at 31st March 2020
Balances with subsidiaries / associates		
Current financial liabilities - Others @		2,800.29

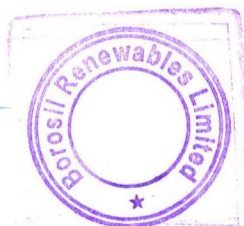
@ Net amount payable in pursuant to the Scheme of Arrangement

(e) Compensation to key management personnel of the Company	Rs. In Lakhs
Nature of transaction	2019-20
Short-term employee benefits	407.13
Post-employment benefits	2.36
Total compensation paid to key management personnel	409.49

The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at year-end are unsecured, unless specified and settlement occurs in cash. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

For **Borosil Renewables Limited**
(Formerly Known As Borosil Glass Works Limited)


Sunil Kumar Roongta
Chief Financial Officer



For **Borosil Renewables Limited**
(Formerly Known As Borosil Glass Works Limited)


Kishor Talreja
Company Secretary
Membership No. F7064