

July 23, 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 Sir/Madam,

Sub: Intimation of the outcome of the Board Meeting in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

With reference to the captioned subject and in terms of Regulation 30 of the SEBI Listing Regulations, we hereby inform you that the Board of Directors of Borosil Renewables Limited (“**Company**”) at their Meeting held today i.e. on **Wednesday, July 23, 2025**, has, *inter-alia*, considered and approved the following.

1. Unaudited Financial Results for the quarter ended June 30, 2025.

The Unaudited Financial Results (Standalone) of the Company for the quarter ended June 30, 2025 along with the Limited Review Report of the Statutory Auditor thereon are enclosed herewith as **Annexure A**.

As informed vide our letter dated July 18, 2025, due to non-receipt of financial results from GMB Glasmanufaktur Brandenburg GmbH (step-down subsidiary of the Company), which is under insolvency as per Germany law, the Company is submitting the standalone financial results for the quarter ended June 30, 2025. The consolidated financial results will be approved by the Board of Directors and submitted at a later date, which will be intimated separately, as explained in our aforesaid intimation to the Stock Exchanges.

2. Proposal to raise funds by issuance of equity shares.

The issuance of upto 70,93,874 (Seventy Lakh Ninety-Three Thousand Eight Hundred and Seventy-Four) fully paid-up equity shares of the Company of face value of Re. 1/- (Rupee One only) each at an issue price of Rs. 535/- (Rupees Five Hundred and Thirty-Five only) per equity share [including a securities premium of Rs.534/- (Rupees Five Hundred and Thirty-Four only)] aggregating up to Rs. 379,52,22,590/- (Rupees Three Hundred Seventy Nine Crore Fifty Two Lakh Twenty Two Thousand Five Hundred and Ninety only) to the proposed allottees, as detailed in **Annexure B**, belonging to the Non-Promoter category (“**Investors**”), by way of a preferential issue on a private placement basis (“**Preferential Issue**”), in accordance with the provisions of Section 42 and Section 62 of the Companies Act, 2013, as amended (“**Act**”) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended (“**Rules**”), Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**SEBI ICDR Regulations**”), SEBI Listing Regulations and other acts / rules / regulations as maybe applicable and subject to necessary eligibility, approval of the shareholders of the Company and other regulatory authorities including BSE Limited, National Stock Exchange of India Limited, as may be applicable.

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The disclosures as required under Regulation 30 of SEBI Listing Regulations read with SEBI's Master Circular dated November 11, 2024, are given in **Annexure B**.

3. Extra Ordinary General Meeting of the Company

The Extra Ordinary General Meeting of the Shareholders of the Company will be held on Thursday, August 14, 2025 for seeking approval of the members of the Company for the aforesaid Preferential Issue.

The meeting of the Board of Directors commenced at 03:15 p.m. and concluded at 06:30 p.m.

The aforementioned information is also being made available on the Company's website at www.borosilrenewables.com

You are requested to take the same on record.

Thanking You,

Yours faithfully
For Borosil Renewables Limited

Ravi Vaishnav
Company Secretary & Compliance Officer

Encl.: As above

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 ended 30th June, 2025 ("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. **Emphasis of Matter:**

We draw your attention to Note no 4 to the statement, regarding non- preparation of consolidated financial results as required by Regulation 33 of the Listing Regulations, due to the reasons explained therein. Our conclusion is not modified in respect of this matter.

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 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. 101720W/W100355

Anuj Bhatia

Partner

Membership No. 122179

UDIN No. 25122179BMLJBT1879



Place: Mumbai

Date: 23rd July 2025

**UNAUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER ENDED 30TH JUNE, 2025**

(Rs. in Lakhs except as stated)

S. No.	Particulars	Quarter Ended			Year Ended
		30.06.2025	31.03.2025	30.06.2024	31.03.2025
1	Income				
	(a) Revenue from Operations	33,226.04	32,722.82	24,181.71	1,10,993.63
	(b) Other Income	552.16	686.96	257.56	1,649.26
	Total Income (1)	33,778.20	33,409.78	24,439.27	1,12,642.89
2	Expenses				
	(a) Cost of Materials Consumed	8,441.83	8,883.57	7,446.49	32,593.78
	(b) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	155.33	398.16	(425.31)	(15.31)
	(c) Employee Benefits Expense	2,009.15	2,121.67	1,961.03	7,814.12
	(d) Finance costs	419.60	724.26	616.84	2,581.42
	(e) Depreciation and Amortisation Expense	2,177.53	2,483.64	2,853.98	10,784.19
	(f) Power and Fuel	7,648.07	8,388.69	7,016.83	30,741.96
	(g) Other Expenses	6,271.17	5,914.38	5,468.89	23,457.08
	Total Expenses (2)	27,122.68	28,914.37	24,938.75	1,07,957.24
3	Profit/(Loss) Before Exceptional Items and Tax (1-2)	6,655.52	4,495.41	(499.48)	4,685.65
4	Exceptional Items (Refer Note No. 3)	32,590.81	-	-	-
5	(Loss)/Profit Before Tax (3-4)	(25,935.29)	4,495.41	(499.48)	4,685.65
6	Tax Expense				
	(a) Current Tax	1,942.28	774.16	-	774.16
	(b) Deferred Tax	(643.00)	405.53	(135.15)	516.99
	(c) Income Tax of earlier years	-	2.51	-	47.92
	Total Tax Expenses	1,299.28	1,182.20	(135.15)	1,339.07
7	(Loss)/Profit for the period/year (5-6)	(27,234.57)	3,313.21	(364.33)	3,346.58
8	Other Comprehensive Income (OCI)				
	(a) Items that will not be reclassified to profit or loss:				
	(i) Re-measurement gains/(losses) on defined benefit plans	(9.21)	11.22	(16.02)	(36.83)
	(ii) Tax effect on above	2.32	(2.82)	4.03	9.27
	(b) Items that will be reclassified to profit & Loss				
	Total Other Comprehensive Income	(6.89)	8.40	(11.99)	(27.56)
9	Total Comprehensive Income for the period/year (7+8)	(27,241.46)	3,321.61	(376.32)	3,319.02
10	Paid-up Equity Share Capital (Face value of Re. 1/- each)	1,330.51	1,324.67	1,305.38	1,324.67
11	Other Equity excluding Revaluation Reserve				1,07,606.58
12	Earning Per Share (In Rs.) (Face value of Re. 1/- each)				
	Basic (* not annualised) (after Exceptional Items)	(20.54)*	2.52*	(0.28)*	2.56
	Diluted (* not annualised) (after Exceptional Items)	(20.54)*	2.52*	(0.28)*	2.56
	Basic (* not annualised) (before Exceptional Items)	3.74*	2.52*	(0.28)*	2.56
	Diluted (* not annualised) (before Exceptional Items)	3.74*	2.52*	(0.28)*	2.56



Notes:-

- The above results of the Company for the quarter ended 30th June, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 23rd July, 2025. The Statutory Auditors of the Company have carried out a Limited Review of the above results.
- As approved by the Board of Directors, the Company had on 14th February, 2025, allotted 18,86,793 Equity Shares of face value of Re. 1/- each at an issue price of Rs. 530/- per Equity Share aggregating to Rs. 10,000 Lakhs, to the persons forming part of Promoter/Promoter group and 78,80,436 Warrants to Non-Promoter investors at an issue price of Rs. 530/- per Warrant aggregating to Rs. 41,766.31 Lakhs, on a preferential basis. As per the terms of the issue, the Company received full amount of Rs. 10,000 Lakhs towards the Equity Shares to Promoters and an amount of Rs. 10,441.58 Lakhs, i.e. 25% of the issue price of the Warrants. During the quarter ended 30th June, 2025, the Company has further received Rs. 2,321.02 Lakhs from the warrant holders, upon exercise of right attached to their warrants by paying balance 75% and accordingly 5,83,905 fully paid-up equity shares of Re. 1/- each have been allotted. Pursuant to above allotment, the paid-up share capital and securities premium increased by Rs. 5.84 Lakhs and Rs. 3,088.86 Lakhs, respectively.
Out of the above proceeds, Rs. 18,500.00 Lakhs have been 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 the balance amount has been temporarily invested in Mutual Funds, pending utilisation.
- During the quarter, Company has done an independent assessment of the current situation of GMB a step-down subsidiary of the Company in Germany and concluded that there is a complete absence of any demand recovery; nor any sign of such recovery in the foreseeable future. Meanwhile GMB required funding to the extent of about Euro 900 thousand every month just to keep going. Based on the above assessment and above funding requirement, the managing Director of GMB filed an application on 4th July, 2025 ("Insolvency Application") before the jurisdictional insolvency court at Cottbus, Germany ("Insolvency Court") for the commencement of insolvency resolution process, as required under the applicable provisions of German Insolvency Code (Insolvenzordnung – InsO) ("German Insolvency Code").
On account of the above, the Management has reassessed its exposure aggregating to Rs. 32,590.81 Lakhs, with Geosphere Glassworks GmbH (Geosphere), a wholly owned subsidiary of the Company and GMB, a subsidiary of Geosphere and a step down subsidiary of the Company, comprising of investment, loans including interest thereon and other receivables. In view of the above and uncertainty about the outcome of the Insolvency Proceedings, above exposure of Rs. 32,590.81 Lakhs have been fully provided for and disclosed as an exceptional items in above results.
- As mentioned in note no. 3 above, GMB's insolvency is currently in process and the preparation of financial results of GMB for the quarter ended 30th June, 2025 is expected to take time as informed by GMB. Upon receipt of this results by GMB, the same will be considered for the preparation of unaudited consolidated financial results of the Company.
In view of the above, the unaudited consolidated financial results remain to be prepared and published by the Company. The Company will be able to approve and submit its unaudited consolidated financial results for the quarter ended 30th June, 2025, at a later date as an when information are available.
- The figures for the corresponding previous periods/year have been rearranged/regrouped, wherever necessary, to make them comparable. The figures for the quarter ended 31st March,2025 represent the balancing figures between the audited figures of the full financial year and the unaudited published figures of nine months ended 31st December, 2024.
- The Company is engaged only in the business of manufacturing of Flat Glass which is a single segment in terms of Indian Accounting Standard 'Operating Segments (Ind AS-108)'.
7 Revenue from Operations consists of:-

Particulars	Quarter Ended			Year Ended
	30.06.2025	31.03.2025	30.06.2024	31.03.2025
(a) Within India	29,763.59	30,937.83	22,088.07	1,02,282.17
(b) Outside India	3,462.45	1,784.99	2,093.64	8,711.46
Total	33,226.04	32,722.82	24,181.71	1,10,993.63

For Borosil Renewables Limited



Ashok Jain
Ashok Jain
Whole-time Director
(DIN-00025125)

Place : Mumbai
Date : 23rd July, 2025

Annexure B

Sr. No.	Particulars	Details
1	Type of securities proposed to be issued (viz. equity shares, convertibles, etc.	Fully paid-up equity Shares of the Company having face value of Re.1/- each at an issue price of Rs. 535/- each.
2	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential Issue
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	The issue of up to 70,93,874 (Seventy Lakh Ninety-Three Thousand Eight Hundred and Seventy Four) Equity Shares of the Company of face value of Re.1/- (Rupees One only) to the proposed allottees, as detailed in Annexure B1 , belonging to the Non-Promoter category (" Investors ") by way of a preferential issue on a private placement basis at the issue price of Rs.535/- (Rupees Five Hundred and Thirty-Five only) per equity share [including a Securities Premium of Rs.534/- (Rupees Five Hundred and Thirty-Four only)], aggregating up to Rs. 379,52,22,590/- (Rupees Three Hundred Seventy-Nine Crore Fifty-Two Lakh Twenty-Two Thousand Five Hundred and Ninety only), in accordance with Chapter V of the SEBI ICDR Regulations, and subject to necessary approvals.
4	In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s):	
a)	Name of the investors	The list of Proposed Allottees is given as Annexure B1 .
b)	Post allotment of securities - outcome of the subscription	Not Applicable – To be done post allotment
c)	Issue price	Equity Share of face value of Re.1/- (Rupee One only) each at Issue Price of Rs.535 /- (Rupees Five Hundred and Thirty-Five only) per Equity Share.
d)	Number of investors	Up to 82
e)	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	Not Applicable

Annexure B1

Sr. No.	Name of the proposed Investors / allottees	Number of equity shares proposed to be allotted	Amount to be paid for equity shares, Rs.
1	Niveshaay Hedgehogs Fund	5,14,018	27,49,99,630
2	Abakkus Diversified Alpha Fund -2	5,04,672	26,99,99,520
3	Dharmapal Satyapal Limited	5,00,000	26,75,00,000
4	Nuvama Enhanced Dynamic Growth Equity (Edge) Fund	4,67,289	24,99,99,615
5	Abakkus Diversified Alpha Fund	4,29,906	22,99,99,710
6	Sanshi Fund-I	3,03,738	16,24,99,830
7	Globe Capital Market Limited	3,00,000	16,05,00,000
8	Rajiv Kumar (in his capacity as Trustee of S.R. Foundation)	3,00,000	16,05,00,000
9	Vivek Jain	2,80,373	14,99,99,555
10	Niveshaay Sambhav Fund	2,33,644	12,49,99,540
11	Gyanchand Surajmal Mehta	2,05,607	10,99,99,745
12	Santosh Mohanlal Rathi Rakesh Shyamlal Chandak (in their capacity as partners of S R Investment)	2,05,607	10,99,99,745
13	Globe Capital Market Limited-Value	2,00,000	10,70,00,000
14	Ashibhadarsh Ventures Private Limited	1,86,915	9,99,99,525
15	Shaurya Apurva Shah	1,86,915	9,99,99,525
16	Acaipl Investment And Financial Services Private Limited	1,86,915	9,99,99,525
17	Arvind Ashokkumar Kothari	1,53,271	8,19,99,985
18	Almondz Global Securities Limited	1,02,803	5,49,99,605
19	Anant Agarwal	99,065	5,29,99,775
20	Echjay Industries Private Limited	93,457	4,99,99,495
21	Abhinav Arora	93,457	4,99,99,495

Sr. No.	Name of the proposed Investors / allottees	Number of equity shares proposed to be allotted	Amount to be paid for equity shares, Rs.
22	Venktesh Investment and Trading Company Private Limited	93,457	4,99,99,495
23	Kapil Ahuja	74,766	3,99,99,810
24	Kaleido Capital Advisors LLP	70,000	3,74,50,000
25	Manish Ramnikbhai Patel (in his capacity as partner of Tatvam Trade)	56,074	2,99,99,590
26	Vikas Kumar Goyal	56,074	2,99,99,590
27	Nimish Chandulal Shah Jalpa Nimish Shah	50,467	2,69,99,845
28	Saket Agarwal	50,000	2,67,50,000
29	Hiteshkumar Arvindbhai Shah	46,728	2,49,99,480
30	Rakesh Mittal	46,728	2,49,99,480
31	Srinivaas Manchala	37,383	1,99,99,905
32	Padmavathi Manchala	37,383	1,99,99,905
33	Invicto Multiplier Fund	37,383	1,99,99,905
34	Rajendrakumar Saraf (HUF)	37,383	1,99,99,905
35	Binit Rameshchandra Shah	34,672	1,85,49,520
36	Hetal Vipul Shah	34,672	1,85,49,520
37	Siddharth Dilipkumar Mehta	30,841	1,64,99,935
38	Jagrut Prataprai Gandhi Anjana Jagrut Gandhi	29,719	1,58,99,665
39	NPRS Financial Services Private Limited	25,000	1,33,75,000
40	Dhruv Gupta	24,953	1,33,49,855
41	Premal Parikh HUF	24,766	1,32,49,810
42	Amit Kumar Sarda Tamanna Sarda (in their capacity as partners of Raynvest)	20,560	1,09,99,600
43	Vinit Dhiren Gala	20,000	1,07,00,000
44	Glance Finance Ltd	20,000	1,07,00,000
45	Udayan Priyaroop	19,813	1,05,99,955
46	Bhavini Uday Shah	19,813	1,05,99,955
47	Nidhi Gupta	18,822	1,00,69,770

Sr. No.	Name of the proposed Investors / allottees	Number of equity shares proposed to be allotted	Amount to be paid for equity shares, Rs.
48	Somani Sons Private Limited	18,691	99,99,685
49	Kuldeep Jaywantraj Bafna	18,691	99,99,685
50	Sheetal Kuldeep Bafna	18,691	99,99,685
51	Yaman Shailesh shah	18,691	99,99,685
52	Vikat Advisory Services LLP	18,691	99,99,685
53	Pranay Agarwala	18,691	99,99,685
54	Mamatha Panathula	18,691	99,99,685
55	Abhishek Jain	18,691	99,99,685
56	Anand Wadhwa	18,691	99,99,685
57	Atul Saluja HUF	18,691	99,99,685
58	Raviendra Manchala	18,691	99,99,685
59	Jitendra Rameshchandra Jain	18,691	99,99,685
60	J.P. Plaschem Private Limited	18,691	99,99,685
61	Jagdish Prashad Gupta	18,691	99,99,685
62	Arun Ganpatrai Kabra	18,691	99,99,685
63	HUE Endeavor LLP	18,691	99,99,685
64	Deveshi Mehta	18,691	99,99,685
65	Indu Shyamlal Khurana	18,691	99,99,685
66	Jayesh Laxman Gulabani	18,691	99,99,685
67	Nitin Khanna	18,691	99,99,685
68	Aakash Deep Goyal	18,691	99,99,685
69	Parshwa Investments Private Limited	10,280	54,99,800
70	Hemvijay Holdings Private Limited	10,280	54,99,800
71	Gaurav Sud	10,093	53,99,755
72	Siddharth Agarwal	10,093	53,99,755
73	Asha Suresh Gujarati	10,093	53,99,755
74	Geeta Rani Gupta	10,000	53,50,000
75	Altrim Capital Services Private Limited	10,000	53,50,000
76	Toshak Garg HUF	9,345	49,99,575
77	Santosh Kumar Sinha	9,345	49,99,575

Sr. No.	Name of the proposed Investors / allottees	Number of equity shares proposed to be allotted	Amount to be paid for equity shares, Rs.
78	Chetan Bhatted (HUF)	9,345	49,99,575
79	Kanchan Rajeshkumar Mohta	9,345	49,99,575
80	Ravi Rameshchand Bhatia Karan Ramesh Bhatia (In Their Capacity As Partners Of Krshnavi Trendz)	9,345	49,99,575
81	Amritlal Ramanlal Mohta Anandkumar Ramanlal Mohta Amit Satyanarayan Bagra (In Their Capacity As Partners Of A 5 Marketing)	9,345	49,99,575
82	Vatsal Manoharlal Rathi (in his capacity as Partner of NKM Investments)	9,345	49,99,575
	Total	70,93,874	3,79,52,22,590