

July 23, 2025

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

**Sub: Extra Ordinary General Meeting of the equity shareholders of the Company and other related information**

This is to inform that an Extra Ordinary General Meeting of the equity shareholders of the Company (“**EGM**”) will be held on **Thursday, August 14, 2025 at 5:00 p.m. (IST)** through Video Conferencing (“**VC**”) / Other Audio-Visual Means (“**OAVM**”) facility, in accordance with the applicable circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

In compliance with the MCA and SEBI Circulars, Notice of the said EGM (“**Notice**”) is being sent to the equity shareholders of the Company and a copy of the same is attached. The Notice is being sent, electronically, only to those equity shareholders (holding shares as on record date: July 18, 2025) whose email addresses are registered with the Registrar and Transfer Agent / Depositories. The Notice is also available on the website of the Company at [www.borosilrenewables.com](http://www.borosilrenewables.com) and on the website of National Securities Depository Limited at [www.evoting.nsdl.com](http://www.evoting.nsdl.com), being the agency appointed by the Company for VC and e-voting facility at the EGM.

The Company is providing to the equity shareholders the facility to exercise their right to vote by electronic means, i.e. remote e-voting and e-voting at the EGM (together referred to as “**e-voting facility**”). The remote e-voting shall commence on **Monday, August 11, 2025 at 09:00 a.m. (IST)** and end on **Wednesday, August 13, 2025 at 05:00 p.m. (IST)**. The details such as manner of (i) casting vote through e-voting facility (ii) attending the EGM through VC and (iii) registering / updating e-mail address / bank account details, nomination, KYC etc., have been set out in the Notice.

An equity shareholder, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Registrar and Transfer Agent / Depositories as on the **Cut-off date i.e., Thursday, August 7, 2025**, shall only be entitled to avail the e-voting facility and attend the EGM. Voting rights of an equity shareholder shall be in proportion to his/her/its shareholding in the paid-up share capital of the Company as on the Cut- off date.

Please take the above on record.

For Borosil Renewables Limited

Ravi Vaishnav  
Company Secretary & Compliance Officer**Works:**Ankleshwar-Rajpipla Road,  
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**BOROSIL RENEWABLES LIMITED**

**CIN: L26100MH1962PLC012538**

**Registered Office:** 1101, Crescenzo, G-Block, Opp. MCA Club,  
Bandra Kurla Complex, Bandra (East), Mumbai-400 051, Maharashtra

**Ph:** 022-6740 6300, **Fax:** 022-6740 6514

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### **NOTICE OF EXTRA-ORDINARY GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT AN EXTRA-ORDINARY GENERAL MEETING OF THE MEMBERS OF BOROSIL RENEWABLES LIMITED WILL BE HELD THROUGH VIDEO CONFERENCING (“VC”) / OTHER AUDIO-VISUAL MEANS (“OAVM”) ON THURSDAY, AUGUST 14, 2025, AT 5:00 P.M. (IST) TO TRANSACT THE FOLLOWING BUSINESS:**

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#### **SPECIAL BUSINESS:**

#### **Item No. 1. Issuance of Equity Shares on a preferential basis to persons belonging to the ‘Non-Promoter’ Category**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the **“Act”**), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder and in accordance with the Foreign Exchange Management Act, 1999, (**“FEMA”**), and rules, circulars, notifications, regulations and guidelines issued under FEMA, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the **“SEBI ICDR Regulations”**) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the **“SEBI Listing Regulations”**), the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011 (**“SEBI SAST Regulations”**) (including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force), the listing agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited (together, the **“Stock Exchanges”**) on which the equity shares of the Company having face value of Re. 1/- each (**“Equity Shares”**) are listed, and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs, the Reserve Bank of India, the Securities and Exchange Board of India (**“SEBI”**) and/or any other statutory /regulatory authorities (hereinafter collectively referred to as **“Applicable Regulatory Authorities”**), to the extent applicable, and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to such approval(s), consent(s) or permission(s) as may be necessary or required, from the Applicable Regulatory Authorities and subject to such conditions and modifications as may be imposed or prescribed while granting such approvals, consents or permissions, which are acceptable to the Board of Directors of the Company (hereinafter referred to as the **“Board”**, which term shall be deemed to mean and include one or more committee(s) constituted / to be constituted by the

Board, to exercise its powers including the powers conferred by this resolution), the consent and approval of the Members of the Company be and is hereby accorded to create, issue, offer and allot from time to time in one or more tranches, up to 70,93,874 (Seventy Lakhs Ninety Three Thousand Eight Hundred and Seventy Four) fully paid-up Equity Share of the Company of face value of Re. 1/- each, at a price of Rs. 535/- (Rupees Five Hundred and Thirty Five only) per equity share [including securities premium of Rs. 534/- (Rupees Five Hundred and Thirty Four only) per equity share] payable in cash (“**Issue Price**”) aggregating up to Rs. 379,52,22,590/- (Rupees Three Hundred Seventy Nine Crores Fifty Two Lakhs Twenty-Two Thousand Five Hundred and Ninety only) to the following proposed allottees belonging to the Non-Promoter category (“**Investors**”), by way of a preferential issue on a private placement basis (“**Preferential Issue**”) on such terms and conditions as may be determined by the Board and stipulated in the explanatory statement annexed hereto and in accordance with the applicable laws:

<b>Sr. No.</b>	<b>Name of the proposed Investor</b>	<b>Maximum Nos. of Equity Shares proposed to be allotted</b>	<b>Proposed investment amount to be paid (in Rs.)</b>
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
22	Venktesh Investment and Trading Company Private Limited	93,457	4,99,99,495

<b>Sr. No.</b>	<b>Name of the proposed Investor</b>	<b>Maximum Nos. of Equity Shares proposed to be allotted</b>	<b>Proposed investment amount to be paid (in Rs.)</b>
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 Arvindhbai 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
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

<b>Sr. No.</b>	<b>Name of the proposed Investor</b>	<b>Maximum Nos. of Equity Shares proposed to be allotted</b>	<b>Proposed investment amount to be paid (in Rs.)</b>
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
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
	<b>Total</b>	<b>70,93,874</b>	<b>3,79,52,22,590</b>

**RESOLVED FURTHER THAT** in terms of the provisions of Chapter V of SEBI ICDR Regulations, the relevant date for the purpose of determination of the floor price for the issue and allotment of Equity Shares is Tuesday, July 15, 2025, i.e., being the date, which is 30 days prior to the date of this Extra-Ordinary General Meeting (“**Relevant Date**”).

**RESOLVED FURTHER THAT** the Equity Shares being offered, issued and allotted to the proposed Investors by way of the Preferential Issue shall *inter alia* be subject to the following terms and conditions, apart from others as prescribed under applicable law:

- a) The Equity Shares to be issued and allotted pursuant to the Preferential Issue shall be listed on the Stock Exchanges, subject to receipt of necessary regulatory permissions and approvals, as the case may be.
- b) The Equity Shares to be issued and allotted shall be fully paid up and rank pari-passu with the existing Equity Shares of the Company in all respects (including payment of dividend, if any, and voting rights) from the date of allotment thereof, be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.
- c) The Equity Shares to be allotted shall be locked in for such period as specified under the provisions of Chapter V of the SEBI ICDR Regulations.
- d) The pre-preferential allotment shareholding of the Investor(s), if any, in the Company shall be subject to lock-in as specified in the provisions of Chapter V of the SEBI ICDR Regulations.
- e) Each of the proposed Investors shall be required to bring in 100% of the consideration in cash for the relevant Equity Shares on or before the date of allotment, and the consideration shall be paid to the Company from the bank accounts of the respective Investor.
- f) The consideration to be received from the proposed allottees towards allotment of the Equity Shares shall be kept by the Company in a separate bank account.
- g) The Equity Shares shall be allotted in dematerialised form only within a maximum period of fifteen (15) days from the date of passing of the special resolution by the Members, provided that where the allotment of Equity Shares is subject to receipt of any approval or permission from Applicable Regulatory Authorities, the allotment shall be completed within a period of fifteen (15) days from the date of receipt of last of such approvals or permissions or such other extended period as may be permitted in accordance with the SEBI ICDR Regulations, as amended from time to time

**RESOLVED FURTHER THAT** the approval of the Members be and is hereby accorded to issue to the Investors, a private placement offer letter in Form PAS-4 pursuant to Section 42 of the Act and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, to subscribe to the aforesaid Equity Shares by way of preferential allotment on a private placement basis.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose, without being required to seek any further consent or approval of the Members of the Company, including but not limited to the following:

- i. to issue and allot the Equity Shares, as may be required to be issued and allotted, without requiring any further approval from the Members;
- ii. to negotiate, finalize and execute all necessary agreements/ documents/ form filings/ applications to give effect to the above resolutions, including making applications to Applicable Regulatory Authorities, including applications to the Stock Exchanges for obtaining in-principle approval for the Equity Shares to be allotted pursuant to the Preferential Issue, and for obtaining listing approval and trading approval for the same upon allotment;
- iii. to vary, modify or alter any of the relevant terms and conditions, and to give effect any modifications, changes, variations, alterations, additions and/or deletions to the Preferential Issue, as may be required by any regulatory or other authorities involved in or concerned with the issue and allotment of the Equity Shares;
- iv. to resolve and settle any matter, question, difficulty or doubt that may arise or to issue clarification

in regard to the issuance and allotment of Equity Shares and to authorize all such persons as may be deemed necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit;

- v. to execute the necessary documents and enter into contracts, arrangements, agreements, documents (including appointment of agencies, intermediaries, monitoring agency and advisors for the Preferential Issue of the Equity Shares on a preferential and private placement basis);
- vi. to undertake all such actions and compliances as may be necessary, desirable or expedient for the purpose of giving effect to this resolution in accordance with applicable law including the SEBI ICDR Regulations and the SEBI Listing Regulations and to take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to give effect to any modification to the foregoing, and the decision of the Authorised Signatories shall be final and conclusive.
- vii. to file the requisite documents with the Registrar of Companies, National Securities Depository Limited (“**NSDL**”), Central Depository Services (India) Limited (“**CDSL**”) and/or such other authorities as may be necessary for the purpose, and to take all such steps as may be necessary for the admission of the Equity Shares with the depositories, viz. NSDL and CDSL and for the credit of such equity shares to the respective dematerialised securities account of the holders.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of its powers conferred upon it by this resolution, as it may deem fit in its absolute discretion, to any director(s), committee(s), executive(s), officer(s), company secretary or authorized signatory(ies) to give effect to this resolution, including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities and to appoint any professional advisors, bankers, consultants, advocates and advisors to give effect to this resolution and further to take all other steps which may be incidental, consequential, relevant or ancillary in this regard.

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.”

**By order of the Board  
For Borosil Renewables Limited**

Sd/-

**Ravi Vaishnav  
Company Secretary & Compliance Officer  
Membership No. A34607**

**Place:** Mumbai  
**Date:** July 23, 2025

**Registered office:**  
11<sup>th</sup> Floor, 1101 Crescenzo, G Block,  
Opposite MCA Club,  
Bandra Kurla Complex,  
Bandra (East), Mumbai – 400 051  
**Tel No.:**022-6740 6300  
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**Website** – [www.borosilrenewables.com](http://www.borosilrenewables.com)

**Email Id** – [investor.relations@borosilrenewables.com](mailto:investor.relations@borosilrenewables.com)

**Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 and/or Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

As required by Section 102 of the Companies Act, 2013 (the “Act”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the following Explanatory Statement sets out all material facts relating to the business mentioned in the accompanying Notice:

**Item No. 1**

**Issuance of Equity Shares on a Preferential Basis to Non-Promoters:**

The Board, at its meeting held on July 23, 2025, has, subject to the approval of the Members and such other approvals as may be required, approved raising of funds up to Rs. 379,52,22,590/- (Rupees Three Hundred Seventy Nine Crores Fifty Two Lakhs Twenty-Two Thousand Five Hundred and Ninety only) by way of issuance of upto 70,93,874 (Seventy Lakhs Ninety Three Thousand Eight Hundred and Seventy Four) fully paid-up equity shares of the Company of face value of Re.1/- each, (“Equity Shares”) at a price of Rs. 535/- (Rupees Five Hundred and Thirty-Five only) per share, including securities premium of Rs. 534/- (Rupees Five Hundred and Thirty-Four only) per share, (“Issue Price”), for a cash consideration, to the proposed Investors (as detailed in the resolution), each belonging to the Non-Promoter category, by way of preferential issue on a private placement basis (“Preferential Issue”).

The Investors have confirmed their eligibility in terms of Regulation 159 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “SEBI ICDR Regulations”), to subscribe to the equity shares to be issued pursuant to the Preferential Issue.

In accordance with Sections 23(1)(b), 42 and 62(1)(c) and other applicable provisions, if any, of the Act and the rules made thereunder and in accordance with the SEBI ICDR Regulations and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI Listing Regulations”), as amended from time to time, approval of the Members of the Company by way of special resolution is required to issue securities by way of a preferential issue on a private placement basis.

Accordingly, in terms of the Act and the SEBI ICDR Regulations, consent of the Members is being sought for raising the funds by issuance of Equity Shares on a preferential basis in the manner detailed hereafter.

The salient features of the Preferential Issue, including disclosures required to be made in accordance with Chapter V of the SEBI ICDR Regulations and the Act, are set out below:

**i. Objects of the Issue and tentative timeline**

The Company intends to utilize the proceeds raised through the present Preferential Issue (**Issue Proceeds**) towards the following objects. Tentative timeline for utilization of Issue proceed is given here below.

<b>Sr. No.</b>	<b>Particular</b>	<b>Estimated amount to be utilised for each of the Objects (~Rs. In crore)</b>	<b>Tentative timelines for utilization of Issue Proceeds*</b>
1	Capital Expenditure for expansion of the Company's existing production capacity for manufacturing of solar glass at its facility situated in Bharuch, Gujarat**	317.34	24 months
2	General Corporate Purposes***	62.18	12 months
	<b>Total</b>	<b>379.52</b>	

\*Timeline given above for utilization of the fund shall be considered from the date of allotment of shares.

\*\*The Company had earlier estimated the Capital expenditure for 500 tonnes per day (TPD) expansion project(s) at Rs. 675 crores. A preferential issue of equity shares and convertible warrants was completed in February, 2025. Rs. 332.66 crores from that preferential issue, has been allocated towards the capex for capacity expansion. Subsequently, the project(s) size has been increased to 600 TPD and the estimated cost has been revised to Rs. 950 crores. Accordingly, an amount of Rs. 317.34 crores (out of the proposed preferential issue) in addition to Rs. 332.66 crores (out of the previous preferential issue) shall be utilized towards the capacity expansion project(s), aggregating to Rs. 650 crores. The balance will be met through debt of Rs. 300 crores.

\*\*\*General Corporate Purpose includes, inter alia, meeting ongoing general corporate exigencies and contingencies, expenses of the Company as applicable, including fees and expenses related to the Issue, in such a manner and proportion as may be decided by the Board from time to time, and/or any other general purposes as may be permissible under applicable laws.

In terms of the NSE Circular No. NSE/CML/2022/56 dated December 13, 2022 and the BSE Circular No. 20221213-47 dated December 13, 2022, the amount specified for the aforementioned Objects may deviate +/- 10% depending upon the future circumstances, given that the Objects are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Issue Proceeds at the discretion of the Board, subject to compliance with applicable laws. If the Issue Proceeds are not utilized (in full or in part) for the said Objects due to any such factors, the remaining Issue Proceeds shall be utilized for any other object or Company can add new objects in such manner, as may be determined by the Board, in accordance with applicable laws.

If the Issue Proceeds are not utilized (in full or in part) for the Objects during the period stated above due to any such factors, the remaining Issue Proceeds shall be utilized in subsequent periods in such manner as may be determined by the Board, in accordance with applicable laws. This may entail rescheduling and revising the planned expenditure and funding requirements, and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board, subject to compliance with applicable laws.

## **Interim Use of Issue Proceeds**

Pending complete utilization of the Issue Proceeds for the Objects described above, the Company intends to, inter alia, invest the Issue Proceeds in money market instruments, creditworthy instruments, money market mutual funds, liquid fund, deposits in scheduled commercial banks, securities issued by government of India or any other investments as permitted under applicable laws.

### **ii. Monitoring of utilization of funds**

- a) Given that the issue size exceeds Rs. 100 Crore (Rupees One Hundred Crore only), in terms of Regulation 162A of the SEBI ICDR Regulations, the Company is appointing SEBI registered Credit Rating Agency as the monitoring agency to monitor the use of the proceeds of the Preferential Issue ("**Monitoring Agency**").
- b) The Monitoring Agency shall submit its report to the Company in the format specified in Schedule XI of the SEBI ICDR Regulations on a quarterly basis, till 100% (One Hundred Percent) of the Issue Proceeds have been utilized. The Board and the management of the Company shall provide their comments on the findings of the Monitoring Agency in the format specified in Schedule XI of the SEBI ICDR Regulations. The Company shall, within 45 (forty-five) days from the end of each quarter, upload the report of the Monitoring Agency on its website and also submit the same to the Stock Exchanges.

### **iii. Relevant Date**

The "Relevant Date" as per Chapter V of the SEBI ICDR Regulations, for the determination of the floor price for the Equity Shares to be issued is Tuesday, July 15, 2025, i.e. 30 (thirty) days prior to the date of this Extra-ordinary General Meeting.

### **iv. Basis or justification for the price (including the premium, if any) has been arrived at**

The Equity Shares of the Company are listed on BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**") (together referred to as the "**Stock Exchanges**"). The Equity Shares are frequently traded in terms of the SEBI ICDR Regulations, and NSE, being the Stock Exchange with higher trading volumes for the preceding ninety trading days prior to the Relevant Date, has been considered for determining the floor price in accordance with the SEBI ICDR Regulations.

In terms of the SEBI ICDR Regulations, the issue price at which the Equity Shares can be issued is Rs. 533.21/-, as per the pricing formula prescribed under the SEBI ICDR Regulations for the Preferential Issue and is the highest of the following:

- a) 90 (ninety) trading days volume weighted average price (VWAP) of the equity shares of the Company preceding the Relevant Date: i.e. Rs. 533.21/- per equity share;
- b) 10 (ten) trading days volume weighted average price (VWAP) of the equity shares of the Company preceding the Relevant Date: i.e. Rs. 525.21/- per equity share.

The Articles of Association of the Company do not provide for any method of determination for the valuation of shares, which could result in a floor price higher than the price determined pursuant to the SEBI ICDR Regulations.

The Board has approved the issue price of Rs. 535/- per share (including securities premium of Rs.534/- per share), for issue of equity shares, by way of Preferential Issue, being not less than the floor price computed in accordance with Chapter V of the SEBI ICDR Regulations.

Since the proposed Preferential Issue is not expected to result in a change in control or allotment of more than 5% (five per cent) of the post-issue fully diluted share capital of the Company, to a proposed allottee or allottees acting in concert, the Company is not required to obtain a valuation report from an independent registered valuer and consider the same for determining the price in terms of Regulation 166A of the SEBI ICDR Regulations.

Further, given that the equity shares of the Company have been listed for a period of more than 90 (ninety) trading days prior to the Relevant Date, the Company is not required to re-compute the issue price as per Regulation 164(3) of the SEBI ICDR Regulations, and therefore, the Company is not required to submit the undertakings specified under Regulations 163(1)(g) and 163(1)(h) of the SEBI ICDR Regulations.

**v. The amount which the company intends to raise by way of such securities**

Upto Rs. 379,52,22,590 /- (Rupees Three Hundred Seventy Nine Crores Fifty Two Lakhs Twenty-Two Thousand Five Hundred and Ninety only) through the issue of fully paid-up equity shares of the Company of face value of Re. 1/- each.

**vi. The class or classes of persons to whom the allotment is proposed to be made:**

The Preferential Issue of Equity Shares is proposed to be made to the proposed Investors, belonging to the 'Non-Promoter' (i.e. Public) category, as detailed in the resolution.

**vii. The number of persons to whom allotment on a preferential basis has already been made during the year, in terms of the number of securities as well as the price**

The Company has not made any preferential allotment during the current financial year 2025-26.

**viii. Maximum number of securities to be issued (particulars of the offer), including date of passing of Board resolution**

The Board at its meeting held on July 23, 2025, has, subject to approval of the Members and such other approvals as may be required, approved 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/- each, at a price of Rs. 535/- per share (including securities premium of Rs. 534/- per share), aggregating to Rs. 379,52,22,590 /- (Rupees Three Hundred Seventy Nine Crores Fifty Two Lakhs Twenty-Two Thousand Five Hundred and Ninety only) for cash consideration, by way of a preferential issue on a private placement basis to the proposed Investors (as mentioned in the above resolution).

**ix. The intent of the promoters, directors, key managerial personnel or senior management of the issuer to subscribe to the offer:**

The entire Preferential Issue of Equity Shares is proposed to be made to persons belonging to the

Non-Promoter / Promoter Group of the Company (i.e. Public) category.

None of the Directors, Promoters / Promoter Group, Key Managerial Personnel or Senior Management of the Company intend to subscribe to Equity Shares, pursuant to this Preferential Issue.

**x. Shareholding pattern of the issuer before and after preferential issue:**

The shareholding pattern of the Company before and after the Preferential Issue is as follows:

Sr. No.	Category of Shareholder(s)	Pre – Issue*		Post – Issue* (Indicative)	
		(based on benpos dated July 18, 2025)			
		No. of shares Held	% of share holding	No. of shares held	% of share holding
<b>A</b>	<b>Promoters &amp; Promoter Group Holding</b>				
1	Indian				
a)	Individual	1,26,51,485	9.51	1,26,51,485	9.03
b)	Bodies Corporate	1,30,87,339	9.84	1,30,87,339	9.34
c)	Others	5,66,54,745	42.58	5,66,54,745	40.43
	<b>Sub-Total (A)(1)</b>	<b>8,23,93,569</b>	<b>61.93</b>	<b>8,23,93,569</b>	<b>58.79</b>
2	Foreign	1,915	0.00	1,915	0.00
	<b>Sub- Total (A)(2)</b>	<b>1,915</b>	<b>0.00</b>	<b>1,915</b>	<b>0.00</b>
	<b>Total Promoters &amp; Promoter Group Holding (A)</b>	<b>8,23,95,484</b>	<b>61.93</b>	<b>8,23,95,484</b>	<b>58.79</b>
<b>B</b>	<b>Non-Promoters Holding</b>				
1	Institutional Investors	75,43,950	5.67	1,00,34,600	7.16
	<b>Sub-Total (B)(1)</b>	<b>75,43,950</b>	<b>5.67</b>	<b>1,00,34,600</b>	<b>7.16</b>
<b>2</b>	<b>Non-Institutions</b>				
	Private corporate bodies	16,96,798	1.28	34,73,287	2.48
	Directors and relatives	11,650	0.01	11,650	0.01
	Indian public	3,53,71,962	26.59	3,76,91,785	26.89
	Others (including NRIs)	60,30,809	4.53	65,37,721	4.66
	<b>Sub-Total (B)(2)</b>	<b>4,31,11,219</b>	<b>32.40</b>	<b>4,77,14,443</b>	<b>34.05</b>
	<b>Total Public Shareholding (B)</b>	<b>5,06,55,169</b>	<b>38.07</b>	<b>5,77,49,043</b>	<b>41.21</b>
	<b>Total (A)+(B)</b>	<b>1,33,05,06,53</b>	<b>100.00</b>	<b>14,01,44,527</b>	<b>100.00</b>

\*The pre and post-preferential shareholding percentage has been calculated without assuming conversion of all the outstanding convertible warrants allotted by the Company into equity shares and without taking into consideration any potential dilution which may happen due to allotment of equity shares as a result of exercise of the options issued under the Employee Stock Options Scheme of the Company.

Sr. No.	Category of Shareholder(s)	Pre – Issue**		Post – Issue** (Indicative)	
		(based on benpos dated July 18, 2025)			
		No. of shares Held	% of share holding	No. of shares held	% of share holding
<b>A</b>	<b>Promoters &amp; Promoter Group Holding</b>				
1	Indian				
a)	Individual	1,26,51,485	9.01	1,26,51,485	8.58
b)	Bodies Corporate	1,30,87,339	9.32	1,30,87,339	8.88
c)	Others	5,66,54,745	40.37	5,66,54,745	38.43
	<b>Sub-Total (A)(1)</b>	<b>8,23,93,569</b>	<b>58.71</b>	<b>8,23,93,569</b>	<b>55.88</b>
2	Foreign	1,915	0.00	1,915	0.00
	<b>Sub- Total (A)(2)</b>	<b>1,915</b>	<b>0.00</b>	<b>1,915</b>	<b>0.00</b>
	<b>Total Promoters &amp; Promoter Group Holding (A)</b>	<b>8,23,95,484</b>	<b>58.71</b>	<b>8,23,95,484</b>	<b>55.88</b>
<b>B</b>	<b>Non-Promoters Holding</b>				
1	Institutional Investors	83,54,703	5.95	1,08,45,353	7.36
	<b>Sub-Total (B)(1)</b>	<b>83,54,703</b>	<b>5.95</b>	<b>1,08,45,353</b>	<b>7.36</b>
<b>2</b>	<b>Non-Institutions</b>				
	Private corporate bodies	33,24,908	2.37	51,01,397	3.46
	Directors and relatives	11,650	0.01	11,650	0.01
	Indian public	3,89,61,980	27.76	4,12,81,803	28.00
	Others (including NRIs)	72,98,459	5.20	78,05,371	5.29
	<b>Sub-Total (B)(2)</b>	<b>4,95,96,997</b>	<b>35.34</b>	<b>5,42,00,221</b>	<b>36.76</b>
	<b>Total Public Shareholding (B)</b>	<b>5,79,51,700</b>	<b>41.29</b>	<b>6,50,45,574</b>	<b>44.12</b>
	<b>Total (A)+(B)</b>	<b>14,03,47,184</b>	<b>100.00</b>	<b>14,74,41,058</b>	<b>100.00</b>

\*\*The pre and post-preferential shareholding percentage has been calculated assuming that all the outstanding convertible warrants allotted by the Company will be fully converted into equity shares and without taking into consideration any potential dilution which may happen due to allotment of equity shares as a result of exercise of the options issued under the Employee Stock Options Scheme of the Company.

**xi. Time frame within which the Proposed Preferential Issue shall be completed**

In accordance with Regulation 170 of the SEBI ICDR Regulations, the allotment of Equity Shares shall be completed within a period of 15 (fifteen) days from the date of passing of the resolution by the Members, provided that where the allotment is pending on account of pendency of any approval(s) or permission(s) from any regulatory authority/body, the allotment shall be completed by the Company within a period of 15 (fifteen) days from the date of such approval(s) or permission(s) or such other extended period as may be permitted in accordance with the SEBI ICDR Regulations, as amended from time to time.

**xii. Principal terms of assets charged as securities**

Not applicable.

### xiii. Material terms of raising such securities

The material terms for the Preferential Issue of Equity Shares to the Proposed Allottee(s) are set out below:

#### A. Lock-in:

The Equity Shares allotted, pursuant to this issue, shall be locked-in, in accordance with Chapter V of the SEBI ICDR Regulations.

#### B. Rights:

The Equity Shares to be issued and allotted shall be fully paid up and rank *pari-passu* with the existing Equity Shares of the Company in all respects (including payment of dividend, if any, and voting rights) from the date of allotment thereof, be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.

### xiv. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the Proposed Allottee(s), wherever applicable:

Sr. No.	Name of the proposed Investor	Name of the Ultimate Beneficial Owner	Category
1	Somani Sons Private Limited	1) Sushila Somani 2) Ramesh Kumar Somani 3) Rakesh Somani 4) Rajesh Kumar Somani	Public
2	Premal Parikh HUF	1) Premal Parikh 2) Hema Premal Parikh 3) Rohan Parikh	Public
3	Echjay Industries Private Limited	1) Vinodchandra H Doshi 2) Jyoti Vinodchandra Doshi 3) Deven Vinodchandra Doshi 4) Paras Vinodchandra Doshi	Public
4	Abakkus Diversified Alpha Fund -2	Sunil Banwarilal Singhania	Public
5	Abakkus Diversified Alpha Fund	Sunil Banwarilal Singhania	Public
6	Vikat Advisory Services LLP	1) Binay Bajaj 2) Vivek Bajaj	Public
7	Manish Ramnikbhai Patel (in his capacity as partner of Tatvam Trade)	1) Manish Ramnikbhai Patel 2) Ashok Kumar Laxminarayan Kothari	Public
8	Ashibhadarsh Ventures Private Limited	1) Bhavin Vinod Parekh 2) Ashita Bhavin Parekh	Public
9	Santosh Mohanlal Rathi Rakesh Shyamlal Chandak (in their capacity as partners of S R Investment)	1) Santosh Mohanlal Rathi 2) Rakesh Shyamlal Chandak	Public
10	Sanshi Fund-I	1) Saranya Mukul Agrawal 2) Divyanshi Agrawal	Public
11	Parshwa Investments Private Limited	1) Hemant V Mehta 2) Vibha Hemant Mehta 3) Mansi Suraj Choksi	Public

12	Hemvijay Holdings Private Limited	1) Hemant V Mehta 2) Vibha Hemant Mehta 3) Jay Hemant Mehta	Public
13	Niveshaay Hedgehogs Fund	1) Arvind Ashokkumar Kothari 2) Gunjan Hemantkumar Kabra 3) Vikram Sharma	Public
14	Niveshaay Sambhav Fund	1) Arvind Ashokkumar Kothari 2) Gunjan Hemantkumar Kabra 3) Vikram Sharma	Public
15	Almondz Global Securities Limited	1) Navjeet Singh Sobti 2) Gurpreet Sobti	Public
16	Invicto Multiplier Fund	Aditya Vikram Kanoria	Public
17	Toshak Garg HUF	1) Toshak Garg 2) Nivedita Garg	Public
18	Rajendrakumar Saraf (HUF)	1) Rajendrakumar Maheshkumar Saraf 2) Amitkumar Rajkumar Saraf 3) Manjudevi Rajendrakumar Saraf 4) Saraf Ravi Rajkumar	Public
19	Acaipl Investment and Financial Services Private Limited	Manish Motilal Lalwani	Public
20	Atul Saluja HUF	1)Atul Saluja 2) Snigdha Saluja 3) Ipsita Saluja 4) Ishti Saluja	Public
21	J.P. Plaschem Private Limited	Jiten Prataprai Mathuria	Public
22	Globe Capital Market Limited	1)Yash Pal Mendiratta 2)Ashok Kumar Agarwal	Public
23	Globe Capital Market Limited-Value	1)Yash Pal Mendiratta 2)Ashok Kumar Agarwal	Public
24	HUE Endeavor LLP	1)Anandkumar Jagatvijay Tulsian 2)Vishal Manoj Agrawal 3)Naveen Mahendra Jain 4)Richa Kushal Rathi	Public
25	Venktesh Investment and Trading Company Private Limited	1)Bajranglal Taparia 2)Vijaykumar Bajranglal Taparia 3)Vivekkumar Vijaykumar Taparia	Public
26	Rajiv Kumar (in his capacity as Trustee of S.R. Foundation)	Rajiv Kumar Gupta	Public
27	NPRS Financial Services Private Limited	1.) Pravina Bhansali 2.) Pankaj Kumar Jha	Public
28	Dharmapal Satyapal Limited	1.) Rajiv Kumar Gupta 2.) Rita Kumari	Public
29	Chetan Bhatted (HUF)	1) Chetan Bhatted 2) Aditi Bhatted	Public
30	Glance Finance Ltd	Narendra Sardarsingh Karnavat	Public
31	Kaleido Capital Advisors LLP	Vedant Sanjive Kumar Pathella	Public
32	Ravi Rameshchand Bhatia Karan Ramesh Bhatia (In their capacity as partners of Krshnavi Trendz)	1) Ravi Rameshchand Bhatia 2) Karan Ramesh Bhatia 3) Isha Bhatia 4) Madhu Ramesh Bhatia 5) Rameshchand Girdharilal Bhatia 6) Ruchi Bhatia	Public

33	Amritlal Ramanlal Mohta Anandkumar Ramanlal Mohta Amit Satyanarayan Bagra (in their capacity as partners of A 5 Marketing)	1) Amritlal Ramanlal Mohta 2) Anandkumar Ramanlal Mohta 3) Amit Satyanarayan Bagra	Public
34	Vatsal Manoharlal Rathi (in his capacity as Partner of NKM Investments)	1) Shruti Koushal Rathi 2) Kajal Gaurav Rathi 3) Deepali Sawai Rathi	Public
35	Amit Kumar Sarda Ramachandra Sarda (in capacity of Raynvest)	1) Amit Kumar Sarda 2) Tamanna Sarda	Public
36	Altrim Capital Services Private Limited	Rinki Goyal	Public
37	Nuvama Enhanced Dynamic Growth Equity (Edge) Fund	Ajay Girish Arora	Public

**xv. The percentage of the post-preferential issue capital that may be held by the Proposed Allottee(s) and change in control, if any, in the Company consequent to the Preferential Issue:**

Sr. No.	Name of the proposed Investor	Pre-Preferential Holding*		Post-Preferential Holding*	
		(based on benpos dated July 18, 2025)			
		No. of securities	% of shareholding	No. of securities	% of shareholding
1	Siddharth Dilipkumar Mehta	-	0.00	30,841	0.02
2	Udayan Priyaroop	10,150	0.01	29,963	0.02
3	Binit Rameshchandra Shah	-	0.00	34,672	0.02
4	Somani Sons Private Limited	-	0.00	18,691	0.01
5	Jagrut Prataprai Gandhi Anjana Jagrut Gandhi	-	0.00	29,719	0.02
6	Anant Agarwal	-	0.00	99,065	0.07
7	Kuldeep Jaywantraj Bafna	-	0.00	18,691	0.01
8	Sheetal Kuldeep Bafna	-	0.00	18,691	0.01
9	Premal Parikh HUF	-	0.00	24,766	0.02
10	Echjay Industries Private Limited	-	0.00	93,457	0.07
11	Abakkus Diversified Alpha Fund -2	-	0.00	5,04,672	0.36
12	Abakkus Diversified Alpha Fund	-	0.00	4,29,906	0.31
13	Yaman Shailesh shah	1,250	0.00	19,941	0.01
14	Hetal Vipul Shah	-	0.00	34,672	0.02
15	Vikat Advisory Services LLP	-	0.00	18,691	0.01
16	Manish Ramnikbhai Patel (in his capacity as partner of Tatvam Trade)	4,950	0.00	61,024	0.04
17	Srinivaas Manchala	-	0.00	37,383	0.03
18	Padmavathi Manchala	-	0.00	37,383	0.03
19	Gyanchand Surajmal Mehta	-	0.00	2,05,607	0.15
20	Ashibhadarsh Ventures Private Limited	-	0.00	1,86,915	0.13
21	Bhavini Uday Shah	-	0.00	19,813	0.01

22	Santosh Mohanlal Rathi Rakesh Shyamlal Chandak (in their capacity as partners of S R Investment)	-	0.00	2,05,607	0.15
23	Nimish Chandulal Shah Jalpa Nimish Shah	-	0.00	50,467	0.04
24	Saket Agarwal	-	0.00	50,000	0.04
25	Nidhi Gupta	2,000	0.00	20,822	0.01
26	Vinit Dhiren Gala	3,132	0.00	23,132	0.02
27	Pranay Agarwala	-	0.00	18,691	0.01
28	Mamatha Panathula	1	0.00	18,692	0.01
29	Sanshi Fund-I	-	0.00	3,03,738	0.22
30	Parshwa Investments Private Limited	-	0.00	10,280	0.01
31	Hemvijay Holdings Private Limited	4,000	0.00	14,280	0.01
32	Vivek Jain	-	0.00	2,80,373	0.20
33	Arvind Ashokkumar Kothari	-	0.00	1,53,271	0.11
34	Niveshaay Hedgehogs Fund	1,20,000	0.09	6,34,018	0.45
35	Gaurav Sud	-	0.00	10,093	0.01
36	Siddharth Agarwal	-	0.00	10,093	0.01
37	Shaurya Apurva Shah	-	0.00	1,86,915	0.13
38	Niveshaay Sambhav Fund	-	0.00	2,33,644	0.17
39	Almondz Global Securities Limited	-	0.00	1,02,803	0.07
40	Invicto Multiplier Fund	10,000	0.01	47,383	0.03
41	Abhishek Jain	-	0.00	18,691	0.01
42	Abhinav Arora	-	0.00	93,457	0.07
43	Hiteshkumar Arvindbhai Shah	-	0.00	46,728	0.03
44	Anand Wadhwa	-	0.00	18,691	0.01
45	Toshak Garg HUF	-	0.00	9,345	0.01
46	Rajendrakumar Saraf (HUF)	3,800	0.00	41,183	0.03
47	Acaipl Investment And Financial Services Private Limited	-	0.00	1,86,915	0.13
48	Atul Saluja HUF	-	0.00	18,691	0.01
49	Raviendra Manchala	-	0.00	18,691	0.01
50	Jitendra Rameshchandra Jain	-	0.00	18,691	0.01
51	J.P. Plaschem Private Limited	-	0.00	18,691	0.01
52	Globe Capital Market Limited	-	0.00	3,00,000	0.21
53	Globe Capital Market Limited - Value	-	0.00	2,00,000	0.14
54	Geeta Rani Gupta	-	0.00	10,000	0.01
55	Jagdish Prashad Gupta	-	0.00	18,691	0.01
56	Santosh Kumar Sinha	-	0.00	9,345	0.01
57	Arun Ganpatrai Kabra	-	0.00	18,691	0.01
58	HUE Endeavor LLP	-	0.00	18,691	0.01
59	Venktesh Investment and Trading Company Private Limited	-	0.00	93,457	0.07
60	Rajiv Kumar (in his capacity as Trustee of S.R. Foundation)	-	0.00	3,00,000	0.21

61	NPRS Financial Services Private Limited	-	0.00	25,000	0.02
62	Dharmapal Satyapal Limited	-	0.00	5,00,000	0.36
63	Asha Suresh Gujarati	-	0.00	10,093	0.01
64	Chetan Bhatted (HUF)	-	0.00	9,345	0.01
65	Deveshi Mehta	-	0.00	18,691	0.01
66	Glance Finance Ltd	-	0.00	20,000	0.01
67	Indu Shyamlal Khurana	-	0.00	18,691	0.01
68	Kaleido Capital Advisors LLP	-	0.00	70,000	0.05
69	Kanchan Rajeshkumar Mohta	-	0.00	9,345	0.01
70	Kapil Ahuja	-	0.00	74,766	0.05
71	Ravi Rameshchand Bhatia Karan Ramesh Bhatia (In their capacity as partners of Krshnavi Trendz)	-	0.00	9,345	0.01
72	Amritlal Ramanlal Mohta Anandkumar Ramanlal Mohta Amit Satyanarayan Bagra (in their capacity as partners of A 5 Marketing)	-	0.00	9,345	0.01
73	Jayesh Laxman Gulabani	-	0.00	18,691	0.01
74	Nitin Khanna	-	0.00	18,691	0.01
75	Vatsal Manoharlal Rathi (in his capacity as Partner of NKM Investments)	-	0.00	9,345	0.01
76	Rakesh Mittal	-	0.00	46,728	0.03
77	Amit Kumar Sarada Tamanna Sarada (in their capacity as partners of Raynvest)	-	0.00	20,560	0.01
78	Vikas Kumar Goyal	-	0.00	56,074	0.04
79	Altrim Capital Services Private Limited	-	0.00	10,000	0.01
80	Aakash Deep Goyal	-	0.00	18,691	0.01
81	Dhruv Gupta	-	0.00	24,953	0.02
82	Nuvama Enhanced Dynamic Growth Equity (Edge) Fund	-	0.00	4,67,289	0.33

\*The pre and post-preferential shareholding percentage has been calculated without assuming conversion of all the outstanding convertible warrants allotted by the Company into equity shares and without taking into consideration any potential dilution which may happen due to allotment of equity shares as a result of exercise of the options issued under the Employee Stock Options Scheme of the Company.

Sr. No.	Name of the proposed Investor	Pre-Preferential Holding**		Post-Preferential Holding**	
		No. of securities	% of shareholding	No. of securities	% of shareholding
1	Siddharth Dilipkumar Mehta	-	0.00	30,841	0.02
2	Udayan Priyaroop	10,150	0.01	29,963	0.02
3	Binit Rameshchandra Shah	75,471	0.05	1,10,143	0.07

4	Somani Sons Private Limited	-	0.00	18,691	0.01
5	Jagrut Prataprai Gandhi Anjana Jagrut Gandhi	-	0.00	29,719	0.02
6	Anant Agarwal	-	0.00	99,065	0.07
7	Kuldeep Jaywantraj Bafna	-	0.00	18,691	0.01
8	Sheetal Kuldeep Bafna	-	0.00	18,691	0.01
9	Premal Parikh HUF	-	0.00	24,766	0.02
10	Echjay Industries Private Limited	-	0.00	93,457	0.06
11	Abakkus Diversified Alpha Fund - 2	-	0.00	5,04,672	0.34
12	Abakkus Diversified Alpha Fund	-	0.00	4,29,906	0.29
13	Yaman Shailesh shah	1,250	0.00	19,941	0.01
14	Hetal Vipul Shah	-	0.00	34,672	0.02
15	Vikat Advisory Services LLP	-	0.00	18,691	0.01
16	Manish Ramnikbhai Patel (in his capacity as partner of Tatvam Trade)	45,855	0.03	1,01,929	0.07
17	Srinivaas Manchala	-	0.00	37,383	0.03
18	Padmavathi Manchala	-	0.00	37,383	0.03
19	Gyanchand Surajmal Mehta	-	0.00	2,05,607	0.14
20	Ashibhadarsh Ventures Private Limited	-	0.00	1,86,915	0.13
21	Bhavini Uday Shah	-	0.00	19,813	0.01
22	Santosh Mohanlal Rathi Rakesh Shyamlal Chandak (in their capacity as partners of S R Investment)	-	0.00	2,05,607	0.14
23	Nimish Chandulal Shah Jalpa Nimish Shah	-	0.00	50,467	0.03
24	Saket Agarwal	2,04,528	0.15	2,54,528	0.17
25	Nidhi Gupta	2,000	0.00	20,822	0.01
26	Vinit Dhiren Gala	3,132	0.00	23,132	0.02
27	Pranay Agarwala	-	0.00	18,691	0.01
28	Mamatha Panathula	1	0.00	18,692	0.01
29	Sanshi Fund-I	-	0.00	3,03,738	0.21
30	Parshwa Investments Private Limited	-	0.00	10,280	0.01
31	Hemvijay Holdings Private Limited	4,000	0.00	14,280	0.01
32	Vivek Jain	1,88,679	0.13	4,69,052	0.32
33	Arvind Ashokkumar Kothari	-	0.00	1,53,271	0.10
34	Niveshaay Hedgehogs Fund	4,77,924	0.34	9,91,942	0.67
35	Gaurav Sud	-	0.00	10,093	0.01
36	Siddharth Agarwal	-	0.00	10,093	0.01
37	Shaurya Apurva Shah	-	0.00	1,86,915	0.13
38	Niveshaay Sambhav Fund	2,04,528	0.15	4,38,172	0.30
39	Almondz Global Securities Limited	-	0.00	1,02,803	0.07
40	Invicto Multiplier Fund	10,000	0.01	47,383	0.03
41	Abhishek Jain	-	0.00	18,691	0.01
42	Abhinav Arora	-	0.00	93,457	0.06

43	Hiteshkumar Arvindbhai Shah	30,679	0.02	77,407	0.05
44	Anand Wadhwa	-	0.00	18,691	0.01
45	Toshak Garg HUF	-	0.00	9,345	0.01
46	Rajendrakumar Saraf (HUF)	3,800	0.00	41,183	0.03
47	Acaipl Investment And Financial Services Private Limited	-	0.00	1,86,915	0.13
48	Atul Saluja HUF	-	0.00	18,691	0.01
49	Raviendra Manchala	-	0.00	18,691	0.01
50	Jitendra Rameshchandra Jain	-	0.00	18,691	0.01
51	J.P. Plaschem Private Limited	-	0.00	18,691	0.01
52	Globe Capital Market Limited	-	0.00	3,00,000	0.20
53	Globe Capital Market Limited - Value	-	0.00	2,00,000	0.14
54	Geeta Rani Gupta	-	0.00	10,000	0.01
55	Jagdish Prashad Gupta	-	0.00	18,691	0.01
56	Santosh Kumar Sinha	-	0.00	9,345	0.01
57	Arun Ganpatrai Kabra	-	0.00	18,691	0.01
58	HUE Endeavor LLP	-	0.00	18,691	0.01
59	Venktesh Investment and Trading Company Private Limited	-	0.00	93,457	0.06
60	Rajiv Kumar (in his capacity as Trustee of S.R. Foundation)	-	0.00	3,00,000	0.20
61	NPRS Financial Services Private Limited	-	0.00	25,000	0.02
62	Dharmapal Satyapal Limited	-	0.00	5,00,000	0.34
63	Asha Suresh Gujarati	-	0.00	10,093	0.01
64	Chetan Bhatted (HUF)	-	0.00	9,345	0.01
65	Deveshi Mehta	-	0.00	18,691	0.01
66	Glance Finance Ltd	-	0.00	20,000	0.01
67	Indu Shyamlal Khurana	-	0.00	18,691	0.01
68	Kaleido Capital Advisors LLP	-	0.00	70,000	0.05
69	Kanchan Rajeshkumar Mohta	-	0.00	9,345	0.01
70	Kapil Ahuja	30,679	0.02	1,05,445	0.07
71	Ravi Rameshchand Bhatia Karan Ramesh Bhatia (In their capacity as partners of Krshnavi Trendz)	-	0.00	9,345	0.01
72	Amritlal Ramanlal Mohta Anandkumar Ramanlal Mohta Amit Satyanarayan Bagra (in their capacity as partners of A 5 Marketing)	-	0.00	9,345	0.01
73	Jayesh Laxman Gulabani	-	0.00	18,691	0.01
74	Nitin Khanna	-	0.00	18,691	0.01
75	Vatsal Manoharlal Rathi (in his capacity as Partner of NKM Investments)	-	0.00	9,345	0.01
76	Rakesh Mittal	-	0.00	46,728	0.03

77	Amit Kumar Sarda Tamanna Sarda (in their capacity as partners of Raynvvest)	-	0.00	20,560	0.01
78	Vikas Kumar Goyal	-	0.00	56,074	0.04
79	Altrim Capital Services Private Limited	-	0.00	10,000	0.01
80	Aakash Deep Goyal	-	0.00	18,691	0.01
81	Dhruv Gupta	-	0.00	24,953	0.02
82	Nuvama Enhanced Dynamic Growth Equity (Edge) Fund	-	0.00	4,67,289	0.32

\*\*The pre and post-preferential shareholding percentage has been calculated assuming that all the outstanding convertible warrants allotted by the Company will be fully converted into equity shares and without taking into consideration any potential dilution which may happen due to allotment of equity shares as a result of exercise of the options issued under the Employee Stock Options Scheme of the Company.

There will be no change in the composition of the Board nor any change in the control and management of the Company consequent to the Proposed Preferential Issue.

**xvi. Contribution being made by the promoters or directors either as part of the Preferential Issue or separately in furtherance of objects**

No contribution is being made by the Promoters or Directors of the Company, either as part of the Preferential Issue of Equity Shares or separately, in furtherance of the objects.

**xvii. Undertaking:**

The Company hereby undertakes that:

- a) Neither the Company nor any of its Directors or Promoters are categorized as willful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulter(s) issued by the Reserve Bank of India. Further, neither the Company nor any of its Directors or Promoters is a fraudulent borrower as defined under the SEBI ICDR Regulations. Consequently, the disclosures required under Regulation 163(1)(i) of the SEBI ICDR Regulations are not applicable;
- b) Neither the Company nor any of its Directors and/or Promoters is a fugitive economic offender as defined under the SEBI ICDR Regulations.
- c) The Company is eligible to make the Preferential Issue to the Proposed Allottees under Chapter V of the SEBI ICDR Regulations;
- d) As the Equity Shares have been listed for a period of more than ninety days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable;
- e) The Company shall re-compute the price of the equity shares to be allotted under the Preferential Issue, in terms of the provisions of SEBI ICDR Regulations, where it is required to do so;
- f) If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI ICDR Regulations, the equity shares to be allotted under the Preferential Issue shall continue to be locked-in till the time such amount is paid by allottees;

- g) The Company is in compliance with the conditions for continuous listing of Equity Shares as specified in the listing agreement with the Stock Exchanges and the SEBI Listing Regulations, as amended and circulars and notifications issued by the SEBI thereunder.

**xviii. The current and proposed status of the Allottee(s) post Preferential Issue namely, promoter or non-promoter**

As mentioned above, the Proposed Investors are persons belonging to the Non-Promoter (Public) Category, and such status will continue to remain the same post the Preferential Issue allotment.

**xix. Valuation and Justification for the allotment proposed to be made for consideration other than cash**

Not applicable

**xx. Lock-in period**

The pre-preferential allotment shareholding of the Proposed Allottees (if any) and the Equity Shares to be allotted pursuant to this issue shall be subject to lock-in for such period as per the provisions of Chapter V of the SEBI ICDR Regulations.

**xxi. Practicing Company Secretary's Certificate**

The certificate from M/s. Mayank Arora & Co., Practicing Company Secretaries, certifying that the preferential issue is being made in accordance with the requirements of Chapter V of the SEBI ICDR Regulations, shall be made available for inspection by the Members of the Company during the meeting and will also be made available on the website of the Company under General Meeting Compliance tab of Investor section at the following web link: [PCS Certificate](#).

**xxii. Other disclosures**

- a) The Proposed Allottee(s) have confirmed that they have not sold or transferred any equity shares of the Company during the 90 trading days preceding the Relevant Date. The Proposed Allottee(s) have further confirmed that they are eligible under the SEBI ICDR Regulations to participate in the Preferential Issue.
- b) The Company shall submit an application for in-principle approval to the Stock Exchange(s) where its equity shares are listed on the same day this Notice is sent to the Members to seek their approval by way of special resolution.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 1 of the Notice, save and except to the extent of their shareholding if any.

In accordance with the provisions of Sections 23, 42 and 62 of the Act, read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations, approval of the Members for issue and allotment of Equity Shares to the proposed Investors is being sought by way of special resolution as set out at Item No. 1 of the Notice.

The Board of Directors believe that the proposed Preferential Issue is in the best interest of the

Company and its Members and, therefore, recommend the resolutions set out at Item No. 1 of the Notice for approval by the Members of the Company as a Special Resolution.

**By order of the Board  
For Borosil Renewables Limited**

**Sd/-**

**Ravi Vaishnav  
Company Secretary & Compliance Officer  
Membership No. A34607**

**Place:** Mumbai

**Date:** July 23, 2025

**Registered office:**

11<sup>th</sup> Floor, 1101 Crescenzo, G Block,

Opposite MCA Club,

Bandra Kurla Complex,

Bandra (East), Mumbai – 400 051

**Tel No.:**022-6740 6300

**Fax No.:**022-6740 6514

**Website** – [www.borosilrenewables.com](http://www.borosilrenewables.com)

**Email Id** – [investor.relations@borosilrenewables.com](mailto:investor.relations@borosilrenewables.com)

## NOTES:

1. In compliance with the provisions of the Companies Act, 2013 (“**Act**”) read with rules/circulars issued thereunder and the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”) read with circulars issued thereunder, the Extra-Ordinary General Meeting (“EGM/ Meeting”) of the Company is being held through Video Conference (“VC”) / Other Audio Visual Means (“OAVM”), without the physical presence of the Members at a common venue. The registered office of the Company shall be deemed to be the venue of the EGM for the purpose of recording the minutes of the proceedings of the EGM.
2. In compliance with provisions of the Act read with rules/circulars issued thereunder and the provisions of SEBI Listing Regulations read with circulars issued thereunder, the Company is providing to the Members the facility to exercise their right to vote at the EGM by electronic means, i.e. remote e-voting and e-voting during the EGM (**together referred to as “e-voting”**).
3. The attendance of the Members attending the EGM through VC / OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
4. **Since the EGM is being held through VC / OAVM pursuant to the circulars issued by the Ministry of Corporate Affairs (“MCA”), physical attendance of Members has been dispensed with. Accordingly, the facility for the appointment of proxies by the Members will not be available for the EGM. Further, the Route Map, Proxy Form and Attendance Slip are not annexed hereto. However, Body Corporates / Institutional Members are entitled to appoint authorised representatives to attend the EGM through VC / OAVM and cast their votes by electronic means.**
5. In compliance with the MCA Circulars and SEBI Circulars, Notice of the EGM is being sent only through electronic mode to those Members (as on Friday, July 18, 2025) whose e-mail addresses are registered with the Registrar and Transfer Agent (“RTA”) / Depositories. The Members may note that the Notice of the EGM will also be made available on the Company’s website [www.borosilrenewables.com](http://www.borosilrenewables.com), websites of the Stock Exchanges, that is, BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The Notice of the EGM will also be made available on the website of National Securities Depository Limited (“NSDL”) at [www.evoting.nsdl.com](http://www.evoting.nsdl.com), being the agency appointed by the Company for VC / OAVM and e-voting facility for the EGM. Any Shareholder desirous of receiving the hard copy of the same may send a request to the Company at [investor.relations@borosilrenewables.com](mailto:investor.relations@borosilrenewables.com)
6. A statement pursuant to Section 102(1) of the Act relating to the Special Business to be transacted at the EGM, is annexed hereto.
7. Mr. Dhrumil M. Shah, holding Certificate of Practice No. 8978 or in his absence, Mr. Dhiraj Ravindra Palav, holding Certificate of Practice No. 26159, of M/s. Dhrumil M. Shah & Co. LLP, Practicing Company Secretaries shall act as Scrutiniser to scrutinize the e-voting process in a fair and transparent manner.
8. The Scrutinizer, after the conclusion of e-voting at the EGM, will scrutinize the votes cast at the EGM and votes cast through remote e-voting and make a consolidated Scrutinizer’s Report and submit the same to the Chairman. The result of e-voting will be declared within two working days of the conclusion of the EGM and the same, along with the consolidated Scrutinizer’s Report, will be placed on the website of the Company at [www.borosilrenewables.com](http://www.borosilrenewables.com) and on the website of NSDL

at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). The result, along with the consolidated Scrutinizer's Report, will simultaneously be communicated to the Stock Exchanges and displayed at the Registered / Corporate Office of the Company.

9. Subject to receipt of a requisite number of votes, the resolution shall be deemed to be passed on the date of the EGM, i.e. Thursday, August 14, 2025.
10. The documents required to be kept open for inspection shall be open for inspection at the Registered Office of the Company.
11. Documents referred to in the Notice/Explanatory Statement will be made available for inspection by the members. The Members seeking to inspect such documents can send an email to [investor.relations@borosilrenewables.com](mailto:investor.relations@borosilrenewables.com).
12. In terms of the Listing Regulations, the transfer of securities of listed companies held in physical form shall be effected only in demat mode. Further, SEBI has also mandated that listed companies shall, while processing investor service requests pertaining to the issue of duplicate share certificates, claim from Unclaimed Suspense Account, renewal/ exchange of share certificates, endorsement, sub-division / splitting/consolidation of share certificates, transmission, transposition, etc., issue securities only in demat mode. In view of this as also to eliminate all risks associated with physical shares and to get the inherent benefits of dematerialization, Members holding shares in physical form are advised to avail of the facility of dematerialization.
13. The Members holding shares in physical mode are requested to register/update KYC details such as PAN (Aadhar linked), Nomination Details (including opt out or cancellation of existing nomination), Contact Details (address with PIN, mobile number and email address), Bank Account Details (bank name, branch name, account number and IFS code) and Specimen Signature with the Company's RTA, MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited), Unit: Borosil Renewables Limited at C-101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083. The relevant forms prescribed by SEBI for furnishing the above details are made available on the Company's website at [www.borosilrenewables.com](http://www.borosilrenewables.com) as well as on RTA's website at <https://in.mpms.mufg.com/>. For any clarifications / queries with respect to the submission of above mentioned forms, the members may contact the RTA at (022) 4918 6000 or by email on [rnt.helpdesk@in.mpms.mufg.com](mailto:rnt.helpdesk@in.mpms.mufg.com).
14. The Members holding shares in dematerialized mode, are requested to register/update KYC details such as PAN (Aadhar linked), Nomination Details, Contact Details (address with PIN, mobile number and email address), Bank Account Details (bank name, branch name, account number and IFS code) and Specimen Signature with the relevant Depository Participant (DP).
15. Pursuant to SEBI Circular SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/97 dated July 02, 2025, a special window has been opened for re-lodgement of transfer requests for physical shares that were originally lodged prior to April 01, 2019, and were rejected/returned/not attended to due to deficiencies. This window will remain open from July 07, 2025 to January 06, 2026. During this period, eligible shareholders may re-lodge such shares for transfer. Please note that such transfers will be processed only in dematerialized mode only. Shareholders are encouraged to take advantage of this opportunity and reach out to the Company's RTA for further assistance.

## Remote E-voting / the EGM through VC / E-voting at the EGM

16. The facility of attending Meeting through VC is being provided by National Securities Depository Limited (“NSDL”). The procedure for attending the Meeting through VC is given in the Notes below. The facility of casting votes by a shareholder using ‘remote e-voting’ and ‘e-voting during the Meeting’ (“together referred to as e-voting”) is also being provided by NSDL.

A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the **Cut-off Date, i.e. Thursday, August 7, 2025**, shall only be entitled to avail the facility of e-voting and attend the EGM. **A person who is not a shareholder as on the Cut-off Date should treat the Notice for information purposes only.** The voting rights of a shareholder shall be in proportion to his/her/its shareholding in the paid-up equity share capital of the Company as on the Cut-off date. Any person who becomes a shareholder of the Company after **Friday, July 18, 2025** and holds shares on the Cut-off Date may exercise his voting rights through e-voting and attend the EGM by following the procedure given below.

17. The remote e-voting period will commence at **9:00 a.m. (IST) on Monday, August 11, 2025, and end at 5:00 p.m. (IST) on Wednesday, August 13, 2025**. The e-voting module shall be disabled by NSDL for remote e-voting thereafter. During the remote e-voting period, Members of the Company, holding shares either in physical form or dematerialized form, as on the Cut-off date may cast their vote electronically.
18. The Members attending the EGM who have not already cast their vote by remote e-voting shall be able to exercise their vote at the EGM. The Members who have cast their vote by remote e-voting prior to the EGM may also attend the EGM but shall not be entitled to cast their vote again.
19. Only those Members who are present in the EGM through VC / OAVM and have not cast their vote through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system available during the EGM.
20. If any votes are cast by the Members through the e-voting available during the EGM and if the same Members have not participated in the EGM through VC / OAVM, then the votes cast by such Members shall be considered invalid as the facility of e-voting during the EGM is available only to the Members attending EGM.
21. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
22. Body Corporates / Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are requested to send a certified true copy of the Board Resolution / Power of Attorney / Authority letter, etc. (PDF/ JPG Format) to Scrutinizer at [dhrumil@dmsah.in](mailto:dhrumil@dmsah.in) and / or RTA at [ravindra.utekar@in.mpms.mufig.com](mailto:ravindra.utekar@in.mpms.mufig.com) and / or Company at [investor.relations@borosilrenewables.com](mailto:investor.relations@borosilrenewables.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Alternatively, they can also upload the Board Resolution / Power of Attorney / Authority Letter, etc. by clicking on “Upload Board Resolution / Authority Letter” displayed under “e-Voting” tab in their login in NSDL e-voting system.
23. Members who would like to express their views/ask questions during the EGM may register

themselves as speaker by sending their request on or before **Thursday, August 7, 2025**, mentioning their name, demat account number/folio number, email id and mobile number at [investor.relations@borosilrenewables.com](mailto:investor.relations@borosilrenewables.com). The Members who do not wish to speak during the EGM but have queries may send their queries on or before **Thursday, August 7, 2025**, mentioning their name, demat account number/folio number, email id and mobile number at [investor.relations@borosilrenewables.com](mailto:investor.relations@borosilrenewables.com). These queries will be addressed by the Company suitably. The Company reserves the right to restrict the number of questions and the number of speakers, as appropriate for the smooth conduct of the EGM. Infrastructure, connectivity and internet speed available at the Speaker's location are essential to ensure smooth interaction. In the interest of time, each speaker is requested to express his/ her views in 3 minutes. Those Members who have registered themselves as speakers will only be allowed to express their views/ask questions during the EGM.

24. Members of the Company under the category of 'Institutional Investors' are encouraged to attend the EGM and to vote.
25. For individual Members holding shares in dematerialised mode, please update your Email-ID and mobile number with your respective Depository Participant (DP), which is mandatory for exercising e-voting and attending the EGM through Depository.

**Procedure for remote e-voting:**

Remote e-voting on NSDL e-voting system consists of "Two Steps":

Step 1: Access to NSDL e-voting system

Step 2: Cast your vote electronically on NSDL e-voting system

**Step 1: Access to NSDL e-Voting system**

**A) Login method for 'Individual shareholders holding securities in demat mode'**

In terms of SEBI circular dated December 09, 2020 on e-voting facility provided by listed companies, individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email id in their demat accounts in order to access e-voting facility.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p><b>A.</b> For OTP based login you can click on <a href="https://eservices.nsd.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsd.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p><b>B. NSDL IDeAS Facility</b></p>

**I. If you are already registered, follow the below steps:**

1. Visit the e-Services website of NSDL Viz. <https://eservices.nsdl.com> either on a Personal Computer or on a mobile.
2. On the e-Services home page click on the “**Beneficial Owner**” icon under “**Login**” which is available under ‘**IDeAS**’ section.
3. A new screen will open. You will have to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services.
4. Click on “**Access to e-Voting**” under e-Voting services and you will be able to see e-Voting page.
5. Click on Company name or **e-Voting service provider – NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual Meeting & voting during the Meeting.

**C. If you are not registered on IDeAS facility, follow the below steps:**

- I. Option to register is available at <https://eservices.nsdl.com>.

- II. Select “**Register Online for IDeAS Portal**” or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>

- III. Please follow steps given in points 1-5 above in A(I).

**D. E-voting website of NSDL**





- I. Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.

- II. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.

- III. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.

- IV. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on Company name or e-Voting service provider – NSDL for casting your vote during the remote e-Voting period or joining virtual Meeting & voting during the Meeting.

- E. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.**

	<p style="text-align: center;">NSDL Mobile App is available on</p> <p style="text-align: center;">  App Store     Google Play </p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then use your existing myeasi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual Meeting &amp; voting during the Meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from the e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, the user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<ol style="list-style-type: none"> <li>1. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility.</li> <li>2. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature.</li> <li>3. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual Meeting &amp; voting during the Meeting.</li> </ol>

**Important note:** Shareholders who are unable to retrieve User ID/ Password are advised to use Forgot User ID and Forgot Password option available at abovementioned website.

**Helpdesk for 'Individual Shareholders holding securities in demat mode' for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
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Individual Shareholders holding securities in demat mode with <b>NSDL</b>	Shareholders facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022-4886 7000
Individual Shareholders holding securities in demat mode with <b>CDSL</b>	Shareholders facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800-21-09911

**B) Login Method for ‘Non-individual shareholders holding securities in demat mode’ and ‘shareholders holding securities in physical mode**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
4. Your User ID details are given below:

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Shareholders who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Shareholders who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Shareholders holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

**5. Password details are given below:**

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’? How to retrieve your ‘initial password’?
  - (i) If you have received email containing Notice of the Meeting: Trace the email from the mailbox. Open the ‘.pdf file’ attached in the email. The password to open the ‘.pdf file’ is your 8 digit client ID for NSDL account or last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The ‘.pdf file’ contains the ‘User ID’ and ‘initial password’.
  - (ii) If you have not received email as above or are unable to trace the e-mail: you are requested to refer instructions given below in point (c).
- c) If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:

- (i) Click on “**Forgot User Details/Password?**” (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - (ii) Click on “**Physical User Reset Password?**” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - (iii) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your name, demat account number/folio number, PAN, mobile number, email ID and registered address.
  - (iv) Shareholders can also use the OTP (One Time Password) based login for casting the votes on the e-Votingsystem of NSDL.
6. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
  7. Now, you will have to click on “Login” button.
  8. After you click on the “Login” button, Home page of e-Voting will open.

### **Step 2: Cast your vote electronically on NSDL e-Voting system**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and Meeting / postal ballot is in active status.
2. Select “EVEN” of Borosil Renewables Limited, which is 134693, to cast your vote during the remote e-Voting period or to cast your vote during the Meeting.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **Procedure for E-Voting at the Meeting:**

The procedure for e-voting on the day of the Meeting is same as the instructions mentioned above for remote e-voting.

### **Procedure for attending Meeting through VC:**

1. Shareholders can attend the Meeting through VC after following the steps for ‘Access to NSDL e-voting system’ as outlined above in the procedure for remote e-voting.
2. After successful login, shareholders are requested to click on the VC link which is placed under ‘Join Meeting’ menu against the Company name.
3. Facility to join the Meeting through VC, shall open 30 minutes before the scheduled time of commencement of Meeting. The facility of participation in the Meeting through VC will be made available to at least 1000 shareholders, on first come first served basis. This will not include large shareholders (shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. who are allowed to attend the Meeting, without restriction on account of first come first served basis.

4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience. Shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the Meeting.
5. Please note that participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

#### **General Guidelines for shareholders**

1. It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.
2. Login to the NSDL e-voting system will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password" or "Physical User Reset Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries regarding attending the Meeting and e-voting (remote e-voting and e-voting at the Meeting), you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call: 022-48867000 or send a request to Ms. Veena Suvarna at [evoting@nsdl.com](mailto:evoting@nsdl.com).
4. All queries/ grievances connected with the NSDL e-voting system may be addressed to Ms. Veena Suvarna, Manager, National Securities Depository Limited, 3<sup>rd</sup> Floor, Naman Chamber, Plot C-32, G-Block, Bandra Kurla Complex, Bandra East, Maharashtra - 400 051 or send an email to [evoting@nsdl.com](mailto:evoting@nsdl.com) or call: 022-48867000.

#### **Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [bl.secretarial@borosil.com](mailto:bl.secretarial@borosil.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [bl.secretarial@borosil.com](mailto:bl.secretarial@borosil.com).
3. Alternatively, shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.

**By order of the Board  
For Borosil Renewables Limited  
Sd/-**

**Ravi Vaishnav  
Company Secretary & Compliance Officer  
Membership No. A34607**

**Place:** Mumbai

**Date:** July 23, 2025

**Registered office:**

11<sup>th</sup> Floor, 1101 Crescenzo, G Block,  
Opposite MCA Club,  
Bandra Kurla Complex,  
Bandra (East), Mumbai – 400 051

**Tel No.:** 022-6740 6300

**Fax No.:** 022-6740 6514

**Website** – [www.borosilrenewables.com](http://www.borosilrenewables.com)

**Email Id** – [investor.relations@borosilrenewables.com](mailto:investor.relations@borosilrenewables.com)