

**BOROSIL RENEWABLES LIMITED**  
(Formerly Borosil Glass Works Limited)

Regd. Office: 1101, Crescenzo, G-Block, Opp. MCA Club, Bandra Kurla Complex, Bandra (East), Mumbai 400 051. Email: brl@borosil.com, website:www.borosilrenewables.com  
Ph: 022-67406300, Fax: 022-67406514  
CIN: L26100MH1962PLC012538

**FOR THE ATTENTION OF SHAREHOLDERS OF BOROSIL RENEWABLES LIMITED (Formerly Borosil Glass Works Limited)**

**Ref: Composite Scheme of Amalgamation and Arrangement**

**Scrip Code: 502219    Symbol: BORORENEW    Series: EQ**

The Hon'ble National Company Law Tribunal, Bench at Mumbai (NCLT) vide its Order pronounced on January 15, 2020. (the Order) has approved the Composite Scheme of Amalgamation and Arrangement between Vylene Glass Works Limited ('the Transferor Company 1' or 'VGWL') and Fennel Investment and Finance Private Limited ('the Transferor Company 2' or 'FIFPL') and Gujarat Borosil Limited ('the Transferor Company 3' or 'GBL') and Borosil Glass Works Limited ('the Transferee Company' or 'the Demerged Company' or 'BGWL') - BGWL renamed as Borosil Renewables Limited (BRL) and Borosil Limited (Formerly known as Hopewell Tableware Limited) ('the Resulting Company' or 'BL') and their Respective Shareholders and Creditors. ("the Scheme"). The appointed date under the Scheme is October 01, 2018. The Board of Directors of VGWL, FIFPL, GBL, BRL and BL have adopted the scheme to be effective from February 12, 2020 and accordingly, VGWL, GBL and FIFPL got amalgamated with BGWL/ BRL and the Scientific and Industrial products and Consumer products business of BGWL along with the scientific and industrial products and consumer products business of VGWL demerged into Borosil Limited ('the Resulting Company' or 'BL').

The amalgamation eliminated cross holdings amongst group companies and simplified the group structure.

This Communication is being issued for general guidance of the shareholders in relation to the method of calculation and apportionment of the cost of acquisition of Company's shares between the shares of BRL and BL as per the provisions of section 49(2C) and 49(2D) of the Income Tax Act, 1961.

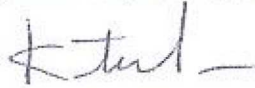
As per Section 49(2C) of the IT Act, the cost of acquisition of shares in the resulting company shall be the amount which bears to the cost of acquisition of shares held by the shareholder in the demerged company the same proportion as the net book value of the assets transferred in a demerger bears to the net worth of the demerged company immediately before such demerger.

Accordingly, for the purpose of determining the post demerger Cost of Acquisition of equity shares under the IT Act will be as under:

Name of the Company	% of cost of acquisition
Borosil Renewables Limited	34%
Borosil Limited	66%
<b>TOTAL</b>	<b>100%</b>

*The communication is merely for the general guidance of the shareholders, and should not be considered as a substitute for any independent opinion that the shareholders may obtain. Determination of cost of acquisition is otherwise an involved exercise requiring application of section 55(2)(ac) r. w. section 112A of the Income Tax Act, 1961. Shareholders are advised to take necessary professional advice in the matter. The concerned regulatory, statutory or judicial authority, including any assessing officer / appropriate appellate authority, could take a different view. The Company takes no express or implied liability in relation to this guidance.*

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



**Kishor Talreja**  
Company Secretary and Compliance Officer  
Membership No.FCS7064



  
**Sunil Roongta**  
Chief Financial Officer

**Place: Mumbai**  
**Date: March 24, 2020**