

May 06, 2022

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: BORORENEW
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Dear Sir/ Madam,

Subject: Intimation for Grant of Employee Stock Options under Borosil Employee Stock Option Scheme 2017

We wish to inform that the Nomination and Remuneration Committee of the Board of Directors of the Company at its meeting held yesterday i.e. May 05, 2022, granted 69,200 stock options to 18 (Eighteen) Eligible Employees of the Company under the “**Borosil Employee Stock Option Scheme 2017**”. Each of the stock options, entitles the option holders to apply for one equity share of the Company of Re.1/- each.

Please find attached the disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Schedule III thereunder, and SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 (“SEBI Circular”).

This intimation is also being uploaded on the Company's website at www.borosilrenewables.com.

This is for your information & records.

Yours faithfully,

For Borosil Renewables Limited

Kishor Talreja
Company Secretary and Compliance Officer
Membership no. FCS 7064



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Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III thereunder, and the SEBI Circular

Sr. No.	Particulars	Remark															
1	Brief details of options granted	69,200 Options were granted to 18 (Eighteen) Eligible Employees of the Company under "Borosil Employee Stock Option Scheme 2017"															
2	Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2011 (if applicable)	Yes															
3	Total number of shares covered by these options	69,200 equity Shares															
4	Pricing formula	<p>In line with the Borosil Employee Stock Option Scheme 2017, the exercise price is arrived after applying a discount on the closing market price of the equity shares of the Company as follows:</p> <table><tr><th>No of employee(s)</th><th>Discount</th><th>Exercise price (Rs.)</th></tr><tr><td>7 (Seven)</td><td>10%</td><td>630</td></tr><tr><td>3 (Three)</td><td>15%</td><td>595</td></tr><tr><td>4 (Four)</td><td>20%</td><td>560</td></tr><tr><td>4 (Four)</td><td>25%</td><td>525</td></tr></table> <p>Pricing has been arrived basis the discount on the closing market price on National Stock Exchange of India Limited, where the traded volume in the Company's shares was higher on May 04, 2022 i.e. the date previous to the date of the Committee Meeting.</p>	No of employee(s)	Discount	Exercise price (Rs.)	7 (Seven)	10%	630	3 (Three)	15%	595	4 (Four)	20%	560	4 (Four)	25%	525
No of employee(s)	Discount	Exercise price (Rs.)															
7 (Seven)	10%	630															
3 (Three)	15%	595															
4 (Four)	20%	560															
4 (Four)	25%	525															
5	Options vested	Nil															
6	Time within which option may be exercised	Exercise period shall be 5 years from the date of vesting of the respective options.															
7	Options exercised	Nil															
8	Money realized by exercise of options	Nil															
9	The total number of shares arising as a result of exercise of option	Nil															
10	Options lapsed	Nil															
11	Variation of terms of options	-															
12	Brief details of significant terms	<p>i) All the options granted shall vest as per the vesting schedule mentioned below:</p> <p><u>Vesting schedule:</u></p> <table><tr><th>Date of vesting</th><th>Vesting percentage</th></tr><tr><td>1st Anniversary from date of grant</td><td>33% of options granted</td></tr></table>	Date of vesting	Vesting percentage	1 st Anniversary from date of grant	33% of options granted											
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1 st Anniversary from date of grant	33% of options granted																

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		2 nd Anniversary from date of grant	33% of options granted
		3 rd Anniversary from date of grant	34% of options granted
		ii) The Exercise period would commence from the date of vesting of options and will expire on the completion of 5 (five) years from the date of vesting of such options	
13	Subsequent changes or cancellation or exercise of such options	Nil	
14	Diluted earnings per share pursuant to issue of equity shares on exercise of options	Options are yet to be exercised.	
15	Conversion ratio	Each option shall carry the right to be issued one equity share of Re. 1/- each of the Company	

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Yours faithfully,

For Borosil Renewables Limited



Kishor Talreja
Company Secretary and Compliance Officer
Membership no. FCS 7064

