

February 13, 2023

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

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 today i.e. February 13, 2023, granted 16,400 stock options to an eligible employee of the Company under the “**Borosil Employee Stock Option Scheme 2017**”. Each of the stock options, entitles the option holder 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 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.

For Borosil Renewables Limited**Kishor Talreja**
Company Secretary and Compliance Officer
Membership no. FCS 7064

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	16,400 Options granted to one eligible employee 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, 2021 (if applicable)	Yes								
3	Total number of shares covered by these options	16,400 equity Shares								
4	Pricing formula	The said options are being granted at Rs. 436/- (Rupees Four Hundred Thirty Six Only), i.e. at 10% discount on the market price. The market price is the latest available closing price on the National Stock Exchange of India Limited, being the stock exchange, which recorded the highest trading volume in the equity shares of the Company on February 10, 2023, being the previous trading day immediately preceding the date on which the grant of options was approved.								
5	Vesting period	The options would vest in the following manner: <table border="1"> <thead> <tr> <th>Date of vesting</th> <th>Vesting percentage</th> </tr> </thead> <tbody> <tr> <td>1st Anniversary from date of grant</td> <td>33% of options granted</td> </tr> <tr> <td>2nd Anniversary from date of grant</td> <td>33% of options granted</td> </tr> <tr> <td>3rd Anniversary from date of grant</td> <td>34% of options granted</td> </tr> </tbody> </table>	Date of vesting	Vesting percentage	1 st Anniversary from date of grant	33% of options granted	2 nd Anniversary from date of grant	33% of options granted	3 rd Anniversary from date of grant	34% of options granted
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1 st Anniversary from date of grant	33% of options granted									
2 nd Anniversary from date of grant	33% of options granted									
3 rd Anniversary from date of grant	34% of options granted									
6	Time within which option may be exercised	Exercise period shall be 5 years from the date of vesting of the options.								

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Yours faithfully,

For Borosil Renewables Limited

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