

**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

**Website:** [www.borosilrenewables.com](http://www.borosilrenewables.com), **Email:** [investor.relations@borosilrenewables.com](mailto:investor.relations@borosilrenewables.com)

**POSTAL BALLOT NOTICE**

*[Pursuant to Sections 108 and 110 of the Companies Act, 2013, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended]*

**Dear Members,**

**NOTICE** is hereby given that pursuant to the provisions of Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 (“**the Act**”), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“**Rules**”), Secretarial Standard on General Meetings (“**SS-2**”) issued by the Institute of Company Secretaries of India, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”) (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force), read with the Circulars issued by the Securities and Exchange Board of India and the Ministry of Corporate Affairs (“**MCA Circulars**”) and other applicable laws, rules and regulations, the resolutions set out below are proposed for the approval by the members of Borosil Renewables Limited (the “**Company**”) by means of a postal ballot (“**Postal Ballot**”) through remote electronic voting process (“**remote e-voting**”).

Pursuant to Section 102 and other applicable provisions of the Act read with the Rules, the statement setting out the material facts relating to the resolutions is annexed to this Postal Ballot Notice for your consideration.

In compliance with the provisions of the Act read with the Rules framed thereunder and the SEBI Listing Regulations, the Company is providing the remote e-voting facility to the members of the Company and for this purpose, the Company has engaged the services of National Securities Depository Limited (“**NSDL**”), for providing and facilitating the remote e-voting facility. The instructions for remote e-voting are provided in this Postal Ballot Notice. The votes can be cast during the following voting period:

<b>Commencement of remote e-voting:</b>	9:00 a.m. (IST) on Friday, March 28, 2025
<b>End of remote e-voting:</b>	5:00 p.m. (IST) on Saturday, April 26, 2025

*\*E-voting module shall be disabled by NSDL for voting thereafter.*

The Board of Directors have appointed Mr. Virendra G. Bhatt, holding Certificate of Practice No. 124 or failing him, Ms. Indrabala Javeri, holding Certificate of Practice No. 7245, Practicing Company Secretaries, as the Scrutiniser for conducting the Postal Ballot only through the remote e-voting process in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the said purpose.

The Scrutiniser, after scrutinising the votes cast through remote e-voting, will make a Scrutiniser’s Report and submit the same to the Chairman of the Company or any person authorised by him. The results along with the Scrutiniser’s Report will be declared in accordance with the applicable provisions and will be available on the Company’s website at [www.borosilrenewables.com](http://www.borosilrenewables.com), websites

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of the Stock Exchanges, i.e. BSE Limited ('BSE') at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited ('NSE') at [www.nseindia.com](http://www.nseindia.com) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com), being the agency appointed by the Company for remote e-voting facility. The results will simultaneously be displayed at the Registered / Corporate Office of the Company.

### **SPECIAL BUSINESS:**

#### **1. Appointment of Mr. Akshaykumar Chudasama (DIN: 00010630) as an Independent Director of the Company**

To consider and, if thought fit, to pass the following resolution as a **Special Resolution:**

**“RESOLVED THAT** in accordance with the provisions of Sections 149, 150, 152 of the Companies Act, 2013, the Companies (Appointment and Qualifications of Directors) Rules, 2014 read with Schedule IV and other applicable provisions of the Companies Act, 2013 ('the Act'), Regulations 16, 17 and 25 and other applicable regulations, if any, of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the SEBI Listing Regulations') (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force), Mr. Akshaykumar Chudasama (DIN: 00010630), who was appointed as an Additional Director, designated as an Independent Director, pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, being eligible, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office as such for a period of 5 (five) consecutive years with effect from January 30, 2025 up to January 29, 2030.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to delegate all or any of the powers herein conferred, to any Committee or Director(s) or Chief Financial Officer or Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company and take all such steps as may be necessary, proper or expedient to give effect to this resolution and all action(s) taken/to be taken by the Company in connection with this resolution, be and are hereby approved, ratified and confirmed in all respects.”

#### **2. Appointment of Ms. Vanaja N. Sarna (DIN: 10419005) as an Independent Director of the Company**

To consider and, if thought fit, to pass the following resolution as a **Special Resolution:**

**“RESOLVED THAT** in accordance with the provisions of Sections 149, 150, 152 of the Companies Act, 2013, the Companies (Appointment and Qualifications of Directors) Rules, 2014 read with Schedule IV and other applicable provisions of the Companies Act, 2013 ('the Act'), Regulations 16, 17 and 25 and other applicable regulations, if any, of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the SEBI Listing Regulations') (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force), Ms. Vanaja N. Sarna (DIN: 10419005), who was appointed as an Additional Director, designated as an Independent Director, pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director, being eligible, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office as such for a period of 5 (five) consecutive years with effect from January 30, 2025 up to January 29, 2030.

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**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to delegate all or any of the powers herein conferred, to any Committee or Director(s) or Chief Financial Officer or Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company and take all such steps as may be necessary, proper or expedient to give effect to this resolution and all action(s) taken/to be taken by the Company in connection with this resolution, be and are hereby approved, ratified and confirmed in all respects.”

### 3. Appointment of Mr. Shailendra Kumar Shukla (DIN: 00106531) as an Independent Director of the Company

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** in accordance with the provisions of Sections 149, 150, 152 of the Companies Act, 2013, the Companies (Appointment and Qualifications of Directors) Rules, 2014 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (‘the Act’), Regulations 16, 17 and 25 and other applicable regulations, if any, of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘the SEBI Listing Regulations’) (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force), Mr. Shailendra Kumar Shukla (DIN: 00106531), who was appointed as an Additional Director, designated as an Independent Director, pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, being eligible, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office as such for a period of 5 (five) consecutive years with effect from January 30, 2025 up to January 29, 2030.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to delegate all or any of the powers herein conferred, to any Committee or Director(s) or Chief Financial Officer or Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company and take all such steps as may be necessary, proper or expedient to give effect to this resolution and all action(s) taken/to be taken by the Company in connection with this resolution, be and are hereby approved, ratified and confirmed in all respects.”

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

**Place:** Mumbai  
**Date:** March 27, 2025

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

**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)

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### NOTES:

1. The Explanatory Statement pursuant to Section 102 and other applicable provisions of the Companies Act, 2013 (“**Act**”) and Secretarial Standard on General Meetings (“**SS-2**”) setting out material facts relating to the resolutions mentioned in this Postal Ballot Notice is appended herein below.
2. The details under Regulation 36(3) of the SEBI Listing Regulations and Clause 1.2.5 of SS-2, in respect of the person seeking appointment as Director is furnished as **Annexure A** to this Postal Ballot Notice.
3. In compliance with the Circulars issued by the Ministry of Corporate Affairs, this Postal Ballot Notice is being sent by electronic mode only to those Members whose names appear in the Register of Members / List of Beneficial Owners maintained by Depositories / Registrar and Transfer Agent as on **Friday, March 21, 2025** (**‘Cut-Off date’**) and whose e-mail address is registered with the Company / Registrar and Transfer Agent / Depositories.
4. As per the Circulars issued by the Ministry of Corporate Affairs, physical copies of this Postal Ballot Notice, Postal Ballot forms and pre-paid Business Reply Envelopes are not being sent to Members for this Postal Ballot. Members are requested to provide their assent or dissent through remote e-voting only.
5. This Postal Ballot notice is available on the Company’s website [www.borosilrenewables.com](http://www.borosilrenewables.com) and websites of the Stock Exchanges, i.e., 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, and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). Members not having their email IDs registered are requested to download a copy of this Postal Ballot Notice available on the abovementioned websites.
6. Documents required to be kept open for inspection shall be available for inspection electronically without any fee by the Members from the date of circulation of this Postal Ballot Notice until the last date of e-voting. Members seeking to inspect such documents can send an email to [investor.relations@borosilrenewables.com](mailto:investor.relations@borosilrenewables.com) mentioning his / her / its folio number / DP ID and Client ID.
7. Dispatch of this Postal Ballot Notice through email shall be announced through an advertisement published in English newspaper with nationwide circulation and vernacular newspaper with wide circulation where the registered office of the Company is situated and shall be hosted on the Company’s website at [www.borosilrenewables.com](http://www.borosilrenewables.com)
8. In terms of the SEBI 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.
9. 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, MUFUG Intime India Private Limited (Formerly known as Linked Intime Private Limited (Unit: Borosil Renewables Limited) at C101, Embassy 247, LBS

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Road, Vikhroli (West), Mumbai – 400083. 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, Members may contact the RTA at (022) 4918 6000 or by email on [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in).

10. 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).
11. Any query in relation to the resolutions proposed to be passed through this Postal Ballot may be addressed to Mr. Ravi Vaishnav, Company Secretary & Compliance Officer at Email: [investor.relations@borosilrenewables.com](mailto:investor.relations@borosilrenewables.com) Further, Members may refer the Frequently Asked Questions (FAQs) for query / grievance relating to the remote e-voting and e-voting user manual available under the Downloads section of NSDL's e-voting website – [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or send a request to Ms. Veena Suvama, Manager - NSDL, 3rd Floor, Naman Chamber, Plot C-32, G-Block, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra - 400 051 or send an email to [evoting@nsdl.com](mailto:evoting@nsdl.com) or call: 022-48867000.

### **REMOTE E-VOTING:**

1. Pursuant to the provisions of Sections 108, 110 and other applicable provisions of the Act and the Rules made thereunder, the Circulars issued by the Ministry of Corporate Affairs, Regulation 44 of the SEBI Listing Regulations read with SEBI Master Circular dated November 11, 2024, as amended ("**SEBI Master Circular**"), and SS-2 (including any amendments thereto), the Company is providing the facility to the Members to exercise their right to vote on the proposed resolutions electronically.
2. The Member(s) whose name is recorded in the register of members / register of beneficial owners, as on the Cut-Off Date, maintained by the Depositories shall be entitled to participate in the e-voting. **Any person who is not a member as on the Cut-Off Date, should treat this Postal Ballot Notice for information purpose only.**
3. The voting rights of members / beneficial owner shall be in proportion to their shareholding in the paid-up equity share capital of the Company as on **Friday, March 21, 2025**, being the Cut-Off date fixed for the purpose.
4. The remote e-voting will **commence on Friday, March 28, 2025 at 09:00 a.m. (IST) and end on Saturday, April 26, 2025 at 05:00 p.m. (IST)**. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change subsequently.
5. A Member cannot exercise his/ her vote by proxy on Postal Ballot.
6. Corporate / Institutional Members are entitled to appoint authorized representatives to vote on their behalf on the resolutions proposed in this Postal Ballot Notice. Institutional / Corporate Members (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned, certified copy (PDF / JPG Format) of their Board or governing body's resolution / Power of Attorney / Authority letter, etc., authorising their representative to vote through remote e-voting, to the Scrutinizer through e-mail at [bhattvirendra1945@yahoo.co.in](mailto:bhattvirendra1945@yahoo.co.in) and / or RTA at [ravindra.utekar@in.mpms.mufg.com](mailto:ravindra.utekar@in.mpms.mufg.com) and / or the 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.

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7. The resolutions, if passed by Members with requisite majority, through Postal Ballot shall be deemed to have been passed on the last date of remote e-voting i.e. **Saturday, April 26, 2025**. Further, the resolutions passed by the Members through Postal Ballot are deemed to have been passed at a general meeting.
8. Members of the Company under the category of 'Institutional Investors' are encouraged to vote.
9. For individual shareholding holding shares in dematerialised mode, please update your Email-ID and mobile number with your respective Depository Participant, which is mandatory for exercising remote e-voting through Depository.

### **PROCESS AND MANNER FOR E-VOTING**

#### **How do I vote electronically using NSDL e-Voting system?**

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

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





##### **A. Login method for e-Voting for Individual Members holding securities in demat mode**

In terms of SEBI Circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual Members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are advised to update their mobile number and email Id in their demat accounts in order to access e- Voting facility.

Login method for Individual Members holding securities in demat mode is given below:

<b>Type of Members</b>	<b>Login Method</b>
Individual Members holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "<b>Beneficial Owner</b>" icon under "<b>Login</b>" which is available under '<b>IDeAS</b>' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "<b>Access to e-Voting</b>" under e- Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e., NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>2. If you are not registered for <b>IDeAS</b> e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> Select "<b>Register Online for IDeAS Portal</b>" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e., your sixteen digit demat account number with</li> </ol>

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	<p>NSDL), Password/OTP and a Verification Code as shown on the screen. 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.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p><b>NSDL Mobile App is available on</b></p> <p> App Store       Google Play</p> <div style="display: flex; justify-content: space-around;">   </div>
<p>Individual Members holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>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 my easi username &amp; password.</li> <li>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting 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. 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>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.</li> <li>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a 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, 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 Members (holding securities in demat mode) login through their depository participants</p>	<ol style="list-style-type: none"> <li>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>Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL site after successful authentication, wherein you can see e-Voting feature.</li> <li>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.</li> </ol>

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

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

Login type	Helpdesk details
Individual Members holding securities in demat mode with NSDL	Members 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 Members holding securities in demat mode with CDSL	Members 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 Members other than Individual Members holding securities in demat mode and Members holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

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.  
Alternatively, if you are registered for NSDL e-services i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:

Manner of holding shares i.e., Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members 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 Members 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 Members 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 133417 then user ID is 133417001***
5. Password details for Members other than Individual Members 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’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.

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- c) How to retrieve your 'initial password'?
  - i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - ii. If your email ID is not registered, please follow steps mentioned below in process for those Members whose email ids are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) 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).
  - b) "Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) 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 demat account number/folio number, your PAN, your name and your registered address, etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e- Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. 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**

#### **How to 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 133417, to cast your vote during the remote e-Voting period.
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.

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### **General Guidelines for Members:**

1. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website 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.
2. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call at 022-4886 7000 or send a request to Ms. Veena Suvarna, Manager, National Securities Depository Limited, 3rd Floor, Naman Chamber, Plot C-32, G-Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051, Maharashtra or send an email to [evoting@nsdl.com](mailto:evoting@nsdl.com) or call: 022-48867000.

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

**Place:** Mumbai  
**Date:** March 27, 2025

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

### **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)

**EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013 (THE “ACT”) READ WITH RULES 20 AND 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014, REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (“SEBI LISTING REGULATIONS”) AND SECRETARIAL STANDARD 2 ON GENERAL MEETINGS (“SS-2”)**

**Item Nos. 1, 2 and 3**

The tenure of the four (4) Independent Directors of the Company namely, Mr. Pradeep Bhide, Mr. Syed Asif Ibrahim, Mrs. Shalini Kamath and Mr. Haigreve Khaitan concluded on February 02, 2025. The Board and Management of the Company placed on record their deep appreciation for the invaluable guidance and support provided by Mr. Pradeep Bhide, Mr. Syed Asif Ibrahim, Mrs. Shalini Kamath and Mr. Haigreve Khaitan, during their long-standing association with the Group, including their contributions during their tenure with Gujarat Borosil Limited prior to its merger with the Company in year 2020.

Pursuant to the provisions of Regulation 17(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the SEBI Listing Regulations”), the Company is required to maintain a Board structure with at least six (6) Directors, including one (1) Independent Woman Director and at least fifty percent (50%) being Independent Directors.

Accordingly, in accordance with provisions of Sections 149, 150, 152, 161 and other applicable provisions of the Companies Act, 2013, SEBI Listing Regulations and the Articles of Association of the Company, the Board, based on recommendation of the Nomination and Remuneration Committee, at its meeting held on January 30, 2025, had appointed Mr. Akshaykumar Chudasama (DIN: 00010630), Ms. Vanaja N. Sarna (DIN: 10419005) and Mr. Shailendra Kumar Shukla (DIN: 00106531), as Independent Directors of the Company, not liable to retire by rotation, for five consecutive years commencing from January 30, 2025 up to January 29, 2030, subject to approval of the Members of the Company.

**Brief profile of the newly inducted Independent Directors is given below:**

**Mr. Akshaykumar Chudasama**

*Mr. Akshaykumar Chudasama holds a degree in Bachelors of Arts (BA) from St. Xavier’s College (University of Bombay) and LLB from the London School of Economics (University of London), UK. He is enrolled as an Advocate with the Bar Council of Maharashtra and Goa, and as a Solicitor with the Law Society (England and Wales). He is also a member of the Bombay Bar Association, the International Bar Association, the Inter-Pacific Bar Association, the Entrepreneurs’ Organization and Young Presidents’ Organization.*

*Mr. Chudasama, a seasoned legal professional with over 3 decades years of experience, has been practicing law since 1994. He is the Managing Partner of Shardul Amarchand Mangaldas & Co. and heads the firm’s practice in the Mumbai Region. Renowned for his expertise in cross-border mergers & acquisitions and private equity transactions, he has advised clients across a range of sectors.*

**Ms. Vanaja N. Sarna**

*Ms. Vanaja N. Sarna, IRS (Retd.) has done B.A. (Hons) Psychology (Delhi University), Diploma in Journalism & Mass Communication (College of Vocational Studies, New Delhi), LLB (Delhi University) and Masters Diploma in Public Administration (The Indian Institute of Public Administration, New Delhi).*

*She is a retired Indian Revenue Service Officer of 1980 batch and has served Central Board of Excise and Customs (CBEC) in several capacities including as its Chairman. She was also the first Chairman of Central Board of Indirect Taxes and Customs and was instrumental in introducing Goods & Services*

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*Tax in India. She had also worked as Additional Director General, National Academy of Customs, Excise & Narcotics (NACEN), in Chennai. She was also Additional Director General in Directorate General of Revenue Intelligence, New Delhi. She also served on deputation as Under Secretary, Legislative Department, Ministry of Law & Justice and as Director/ Joint Secretary in the Rajya Sabha Secretariat. After retirement from Indian Revenue Service, she was appointed as Information Commissioner in Central Information Commission (CIC) from 2019 to 2023.*

### **Mr. Shailendra Kumar Shukla**

*A distinguished engineering professional with over 42 years of experience, Mr. Shailendra Kumar Shukla has held leadership roles for 24 years including as a Chairman, CEO, MD, and Director in the Power, Renewable Energy, and Biofuel sectors. An alumnus of Jawaharlal Nehru University (1982 batch), he has been instrumental in shaping energy policies and projects at national and international levels.*

*Mr. Shukla has chaired major energy companies, including the Western Regional Power Company and Chhattisgarh State Power Companies, overseeing power generation, transmission, and distribution. His contributions to biofuels and solar energy have led to joint ventures with Indian Oil (IOCL) and Hindustan Petroleum (HPCL). He has also played a pivotal role in developing India's National Coal Index and contributed to high-impact research and technical papers in renewable energy.*

*Recognised globally, Mr. Shukla has been awarded the Zayed Future Energy Prize, India Pride Award, and numerous honours for his pioneering work in renewable energy, biofuels, and solar technology. His expertise has been acknowledged by Dr. A.P.J. Abdul Kalam, and he has been featured in international media, including BBC, CNN, and Discovery Channel.*

*Currently, Mr. Shukla is actively involved in Project Management Consultancy (PMC) for MW-scale solar projects. Additionally, he has contributed to the field of solar energy by authoring several technical papers, further cementing his thought leadership in the industry*

The Nomination and Remuneration Committee and the Board has assessed the qualifications, skills, expertise and competencies of the said Directors and is of the view that the same is in alignment with the requirements of the Company. Mr. Akshaykumar Chudasama has expertise in Legal, Governance, Strategy and General Management. Ms. Vanaja N. Sarna has expertise in General Management, Taxation, Strategy, Administration, Internal Controls and Governance. Mr. Shailendra Kumar Shukla has extensive expertise in General Management, Marketing, Corporate Communication and Human Resources along with deep experience in the solar energy sector. Accordingly, appointment of the aforesaid Independent Directors would be in the interest of the Company.

Their relevant details in accordance with the requirements of Regulation 36(3) of the SEBI Listing Regulations and SS-2 are provided in the **Annexure A** to this Notice.

The Company has received requisite documents from Mr. Akshaykumar Chudasama, Ms. Vanaja N. Sarna and Mr. Shailendra Kumar Shukla, viz. a) consent to act as a Director; b) confirmation that they are not disqualified from being appointed as a Director in terms of Section 164 of the Act; c) declaration confirming that they meet the criteria of independence as prescribed under the Act and the SEBI Listing Regulations; d) declaration that they have not been debarred from holding the office of Director by virtue of any order passed by the SEBI or any other authority; e) confirmation that they have registered themselves in the Independent Director's data bank maintained by the Indian Institute of Corporate Affairs; f) confirmation that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties as an Independent Director of the Company.

In the opinion of the Nomination and Remuneration Committee and the Board, Mr. Akshaykumar Chudasama, Ms. Vanaja N. Sarna and Mr. Shailendra Kumar Shukla, fulfil the conditions of independence specified in the Act and the SEBI Listing Regulations and are independent of the management.

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The Company has received written notices from its Members under Section 160(1) of the Act proposing their candidature for the office of a Director of the Company.

As per Regulation 17(1C) of the SEBI Listing Regulations, approval of the shareholders for appointment or reappointment of a person on the board of directors is required to be taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Further, in accordance with the provisions of Section 149 of the Act and Regulation 25(2A) of the SEBI Listing Regulations, the appointment of Independent Directors requires the approval of the Members by way of a Special Resolution. Accordingly, the approval of the Members is being sought.

A copy of the letter of appointment issued to Mr. Akshaykumar Chudasama, Ms. Vanaja N. Sarna and Mr. Shailendra Kumar Shukla, setting out the terms and conditions of appointment shall be available for inspection by the Members electronically.

Mr. Akshaykumar Chudasama, Ms. Vanaja N. Sarna and Mr. Shailendra Kumar Shukla are interested in the resolutions as set out at item Nos. 1, 2 and 3 of this Notice, respectively. Further, their relatives may be deemed to be interested in the respective resolutions, to the extent of their shareholding, if any, in the Company. Save and except the above, none of the other Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions set out at item Nos. 1, 2 and 3 of this Notice.

The Board recommends the approval by the Members for the appointment of Mr. Akshaykumar Chudasama, Ms. Vanaja N. Sarna and Mr. Shailendra Kumar Shukla as an Independent Director of the Company. The rationale for these resolutions is as given above.

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

**Place:** Mumbai  
**Date:** March 27, 2025

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

**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)

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**Annexure A**

Information as required under the Companies Act, 2013 and under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings, for appointment of directors is as under:

<b>Name of Director</b>	<b>Mr. Akshaykumar Chudasama</b>	<b>Ms. Vanaja N. Sarna</b>	<b>Mr. Shailendra Kumar Shukla</b>
<b>Category / Designation</b>	Non-Executive Independent Director	Non-Executive Independent Director	Non-Executive Independent Director
<b>DIN</b>	00010630	10419005	00106531
<b>Date of Birth / Age</b>	September 30, 1969 ≈ 55 years	June 22, 1958 ≈ 66 years	February 05, 1960 ≈ 65 years
<b>Date of first appointment on the Board</b>	January 30, 2025	January 30, 2025	January 30, 2025
<b>Resume / Experience, skill, capabilities and expertise in specific functional areas</b>	Refer to the Explanatory Statement annexed to this Notice	Refer to the Explanatory Statement annexed to this Notice	Refer to the Explanatory Statement annexed to this Notice
<b>Qualifications</b>	Mr. Akshaykumar Chudasama holds a degree in Bachelors of Arts (BA) from St. Xavier's College (University of Bombay) and an LLB from the London School of Economics (University of London), UK.	Ms. Vanaja N. Sarna, IRS (Retd.) has done B.A. (Hons) Psychology (Delhi University), Diploma in Journalism & Mass Communication (College of Vocational Studies, New Delhi), LLB (Delhi University) and Masters Diploma in Public Administration (The Indian Institute of Public Administration, New Delhi).	Mr. Shailendra Kumar Shukla is an Engineering Graduate from Jawahar Lal Nehru University.
<b>Summary of performance evaluation/ Justification for choosing the appointee for Appointment as Independent Director</b>	Since the appointment is for the first term, performance evaluation is not relevant.  Justification for selecting Mr. Akshaykumar Chudasama for this appointment is given in explanatory statement.	Since the appointment is for the first term, performance evaluation is not relevant.  Justification for selecting Ms. Vanaja N. Sarna for this appointment is given in explanatory statement.	Since the appointment is for the first term, performance evaluation is not relevant.  Justification for selecting Mr. Shailendra Kumar Shukla for this appointment is given in explanatory statement.

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<b>Name of Director</b>	<b>Mr. Akshaykumar Chudasama</b>	<b>Ms. Vanaja N. Sarna</b>	<b>Mr. Shailendra Kumar Shukla</b>
<b>Terms and conditions of appointment</b>	As per the resolution set out in this Notice read with the Explanatory Statement.	As per the resolution set out in this Notice read with the Explanatory Statement.	As per the resolution set out in this Notice read with the Explanatory Statement.
<b>Remuneration last drawn</b>	Mr. Akshaykumar Chudasama was paid sitting fees of Rs. 2,00,000/- (Rupees Two lakhs only) for attending the meeting of the Audit Committee and Board of Directors during the financial year 2024-25 (up to the date of this Notice).	Ms. Vanaja N. Sarna was paid sitting fees of Rs. 2,00,000/- (Rupees Two lakhs only) for attending the meeting of the Audit Committee and Board of Directors during the financial year 2024-25 (up to the date of this Notice).	Mr. Shailendra Kumar Shukla was paid sitting fees of Rs. 1,50,000/- (Rupees One lakh and Fifty Thousand only) for attending the meeting of the Board of Directors during the financial year 2024-25 (up to the date of this Notice).
<b>Remuneration proposed to be drawn</b>	Remuneration by way of sitting fees for attending meetings of the Board or Committees thereof or for any other purpose as may be decided by the Board, reimbursement of expenses for participating in the Board and Committees meetings and commission approved by the Board from time to time in accordance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Remuneration by way of sitting fees for attending meetings of the Board or Committees thereof or for any other purpose as may be decided by the Board, reimbursement of expenses for participating in the Board and Committees meetings and commission approved by the Board from time to time in accordance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Remuneration by way of sitting fees for attending meetings of the Board or Committees thereof or for any other purpose as may be decided by the Board, reimbursement of expenses for participating in the Board and Committees meetings and commission approved by the Board from time to time in accordance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
<b>Shareholding (including member as a beneficial owner) in the Company as on the date of this Notice</b>	Nil	Nil	Nil
<b>Inter-se relationship with other Directors/Key Managerial Personnel (KMP)</b>	He is not related to any Director / Key Managerial Personnel of the Company	She is not related to any Director / Key Managerial Personnel of the Company	He is not related to any Director / Key Managerial Personnel of the Company

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Name of Director *Membership / Chairmanship of Committees of other Boards (as on the date of this Notice)	Mr. Akshaykumar Chudasama			Ms. Vanaja N. Sarna			Mr. Shailendra Kumar Shukla						
	Name of the Company	Type of Committees	Category	Name of the Company	Type of Committees	Category	Name of the Company	Type of Committees	Category				
	Artemis Medicare Services Ltd	Audit Committee	Member	Gujarat State Petronet Limited	Audit Committee	Chairperson	Nil						
		Nomination & Remuneration Committee	Chairperson		Nomination & Remuneration Committee	Chairperson							
	Risk Committee	Member	Stakeholders Relationship Committee		Member								
	JSW Cement Limited	Nomination and Remuneration Committee	Member	Subros Limited	Risk Management Committee	Member							
		Employee Stock Ownership Plan (ESOP) Committee	Member		Corporate Social Responsibility Committee	Chairperson							
		Audit Committee	Member	Gujarat State Petroleum Corporation Limited	Audit Committee	Chairperson							
	K Raheja Corp Investment Managers Private Limited	Investment Committee	Member	Gujarat State Petroleum Corporation Limited	Corporate Social Responsibility Committee	Member							
					Nomination and Remuneration Committee	Member							
					HR Committee	Member							
	<b>Number of Board Meetings attended during FY 2024-25 (up to the date of this Notice)</b>	2 out of 2			2 out of 2					2 out of 2			

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<b>Name of Director</b>	<b>Mr. Akshaykumar Chudasama</b>	<b>Ms. Vanaja N. Sarna</b>	<b>Mr. Shailendra Kumar Shukla</b>
<b>*List of other directorships (as on the date of this Notice)</b>	<b>Listed Companies:</b> 1. Artemis Medicare Services Limited  <b>Unlisted Companies:</b> 1. JSW Cement Limited 2. Wyosha Real Estates Private Limited 3. Apollo Tyres (NL) B.V. (Incorporated outside India) 4. K Raheja Corp Investment Managers Private Limited	<b>Listed Companies:</b> 1. Gujarat State Petronet Limited 2. Subros Limited  <b>Unlisted Companies:</b> 1. Gujarat State Petroleum Corporation Limited	<b>Unlisted Companies:</b> 1. SRV Solar Urja Private Limited 2. Sheetsol Private Limited
<b>*Listed entity from which the director has resigned in the past three years</b>	1. Bata India Ltd 2. Apollo Tyres Ltd	None	None
<b>Skills and capabilities required for the role and the manner in which the Independent Director meets the requirements</b>	Refer to the Explanatory Statement annexed to this Notice	Refer to the Explanatory Statement annexed to this Notice	Refer to the Explanatory Statement annexed to this Notice

\*As per disclosures received from the Directors.

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

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

**Place:** Mumbai  
**Date:** March 27, 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)