

May 12, 2021

The DCS - CRD**BSE Limited**Corporate Relationship Department
1st Floor, New Trading Ring,
Rotunda Building, P. J. Towers,
Dalal Street, Mumbai – 400 001**National Stock Exchange of India Ltd.**Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051

Dear Sir/ Madam,

**Subject: Outcome of Nomination and Remuneration Committee Meeting held today
i.e. May 12, 2021 - Disclosure under Regulation 30 SEBI (LODR) Regulations, 2015****Scrip Code: 502219****Symbol: BORORENEW****Series: EQ**

We wish to inform that the Nomination and Remuneration Committee of the Board of Directors of the Company has today granted 1,28,000 stock options to the Four (4) Eligible Employees of the Company under the “**Borosil Employee Stock Option Scheme, 2017**” . Each of the stock option entitles the holder to apply for one equity share of the Company of Re1/- each.

Please find enclosed herewith disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is for your information & records.

Yours faithfully,

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



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

Encl: as above

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(Gujarat), India
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Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

| Sr. No. | Particulars | Remark | | | | | | | | | | |
|--|---|--|-----------------|--------------------|--|---------------------|--|---------------------|--|---------------------|--|---------------------|
| 1 | Brief details of options granted | 128,000 Options were granted to 4 (four) Eligible Employees of the Company under "Borosil Employee Stock Option Scheme 2017" | | | | | | | | | | |
| 2 | Whether the scheme is in terms of SEBI (SBES) Regulations, 2014 (if applicable) | Yes | | | | | | | | | | |
| 3 | Total number of shares covered by these options | 1,28,000 equity Shares | | | | | | | | | | |
| 4 | Pricing formula | 10% discount to Market Price i.e. Rs.240 per options (rounded Off), being the closing market price of the Company's equity share on the National Stock Exchange of India Limited, where the traded volume in the Company's shares was higher on May 11, 2021 i.e. the date previous to the date of the Committee Meeting. | | | | | | | | | | |
| 5 | Options vested | Nil | | | | | | | | | | |
| 6 | Time within which option may be exercised | Exercise period shall be 5 years from the date of vesting of 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 today shall vest as per the vesting schedule mentioned below:</p> <p><u>Vesting schedule:</u></p> <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>25% of ESOS granted</td> </tr> <tr> <td>2nd Anniversary from date of grant</td> <td>25% of ESOS granted</td> </tr> <tr> <td>3rd Anniversary from date of grant</td> <td>25% of ESOS granted</td> </tr> <tr> <td>4th Anniversary from date of grant</td> <td>25% of ESOS granted</td> </tr> </tbody> </table> | Date of vesting | Vesting percentage | 1 st Anniversary from date of grant | 25% of ESOS granted | 2 nd Anniversary from date of grant | 25% of ESOS granted | 3 rd Anniversary from date of grant | 25% of ESOS granted | 4 th Anniversary from date of grant | 25% of ESOS granted |
| Date of vesting | Vesting percentage | | | | | | | | | | | |
| 1 st Anniversary from date of grant | 25% of ESOS granted | | | | | | | | | | | |
| 2 nd Anniversary from date of grant | 25% of ESOS granted | | | | | | | | | | | |
| 3 rd Anniversary from date of grant | 25% of ESOS granted | | | | | | | | | | | |
| 4 th Anniversary from date of grant | 25% of ESOS granted | | | | | | | | | | | |

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|----|--|--|
| | | ii) The Exercise period would commence from the date of vesting and will expire on completion 5 (five) years from the date of respective vesting or such other shorter period as may be decided by the Committee from time to time. |
| 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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(Formerly Borosil Glass Works Limited)



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