

August 04, 2021

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

**Subject: Presentation on Company's performance for the quarter ended June 30, 2021****Scrip Code: 502219****Symbol: BORORENEW****Series: EQ**

Enclosed Presentation on Company's performance for the quarter ended June 30, 2021.

You are requested to take the same on record.

Thanking you.

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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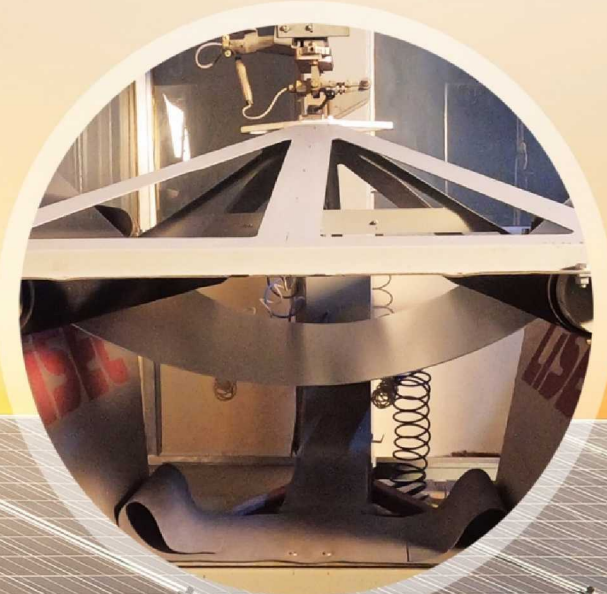
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# Financial Performance for the quarter ended on 30<sup>th</sup> June 2021





## DISCLAIMER

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## KEY ABBREVIATIONS

<b>ADD</b>	: Anti-dumping Duty	<b>FY</b>	: Financial Year ending 31st March	<b>NSM</b>	: National Solar Mission
<b>ARC</b>	: Anti-Reflective Coating	<b>GBL</b>	: Gujarat Borosil Limited	<b>OEE</b>	: Overall Equipment Effectiveness
<b>AS</b>	: Anti-soiling	<b>GW</b>	: Gigawatt	<b>PA</b>	: Per Annum
<b>BCD</b>	: Basic Custom Duty	<b>GWh</b>	: Gigawatt-hour	<b>PAT</b>	: Profit after tax
<b>BGWL</b>	: Borosil Glass Works Ltd.	<b>HTPL</b>	: Hopewell Tableware Private Ltd.	<b>PBT</b>	: Profit before tax
<b>BRL</b>	: Borosil Renewables Limited	<b>INR</b>	: Indian Rupee	<b>PID</b>	: Potential Induced Degradation
<b>CAGR</b>	: Compounded Annual Growth Rate	<b>IP</b>	: Intellectual Property	<b>PLF</b>	: Plant Load Factor
<b>CAPA</b>	: Corrective and Preventive Action	<b>IPO</b>	: Initial Public Offering	<b>PPA</b>	: Power Purchase Agreement
<b>Capex</b>	: Capital Expenditure	<b>IPP</b>	: Independent Power Producers	<b>PPM</b>	: Parts Per Million
<b>CAR</b>	: Corrective Action Request	<b>JNNSM</b>	: Jawaharlal Nehru National Solar Mission	<b>PV</b>	: Photovoltaic
<b>CEA</b>	: Central Electricity Authority	<b>KUSUM</b>	: Kisan Urja Suraksha evem Utthan Mahabhiyan	<b>REC</b>	: Renewable Energy Certificate
<b>CP</b>	: Consumer Product	<b>KWh</b>	: Kilowatt Hour	<b>ROCE</b>	: Return on capital employed
<b>CPSU</b>	: Central Public Sector Undertakings	<b>kWp</b>	: Kilo Watt peak	<b>RPO</b>	: Renewable Power Obligation
<b>CSR</b>	: Corporate Social Responsibility	<b>mm</b>	: Millimetre	<b>SECI</b>	: Solar Energy Corporation of India
<b>CVD</b>	: Countervailing Duties	<b>Mn</b>	: Million	<b>SEZ</b>	: Special Economic Zone
<b>DGTR</b>	: Directorate General of Trade Remedies	<b>MNRE</b>	: Ministry of New and Renewable Energy	<b>SG#1</b>	: Solar Glass plant 1
<b>EBITDA</b>	: Earnings before interest, tax, depreciation and amortization	<b>MT</b>	: Metric Tons	<b>SG#2</b>	: Solar Glass plant 2
<b>EU</b>	: European Union	<b>MW</b>	: Megawatt	<b>SGD</b>	: Safeguard Duty
<b>EVA</b>	: Ethylene Vinyl Acetate	<b>N.A.</b>	: Not Available	<b>SIP</b>	: Scientific and Industrial Products
<b>FIFPL</b>	: Fennel Investment and Finance Private Ltd.	<b>NAPCC</b>	: National Action Plan on Climate Change	<b>TPD</b>	: Ton per Day
				<b>VGWL</b>	: Vyline Glass Works Ltd



# CONTENTS

## **1. Indian solar Industry Overview**

- **Indian Solar Industry:** A Sunny Outlook and road map, Growth Drivers and enablers
- **Indian Solar Module Manufacturing Industry:** On the cusp of surge in manufacturing

## **2. Introduction to Borosil Group and a growth story of Borosil Renewables Limited**

## **3. Financials**

## **4. Borosil Renewables Limited**

- **Products and Pioneering achievements**
- **Value to our customers through innovative products**
- **Innovations in manufacturing process**

## **5. Domestic and International Customer base**

## **6. Sustainability and social responsibility**

## **7. Awards and Recognition**

## **8. Corporate Governance, Board of Directors and KMPs**

## **9. Stock information and Contact Details**



1

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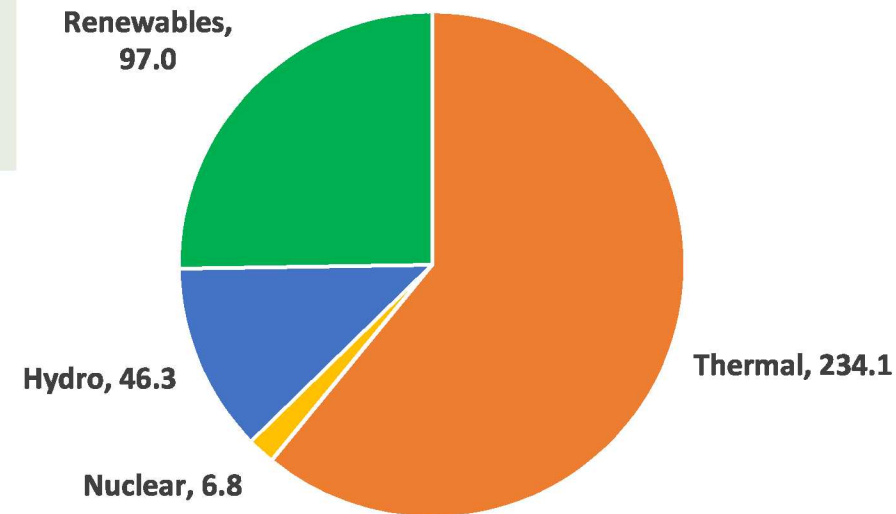
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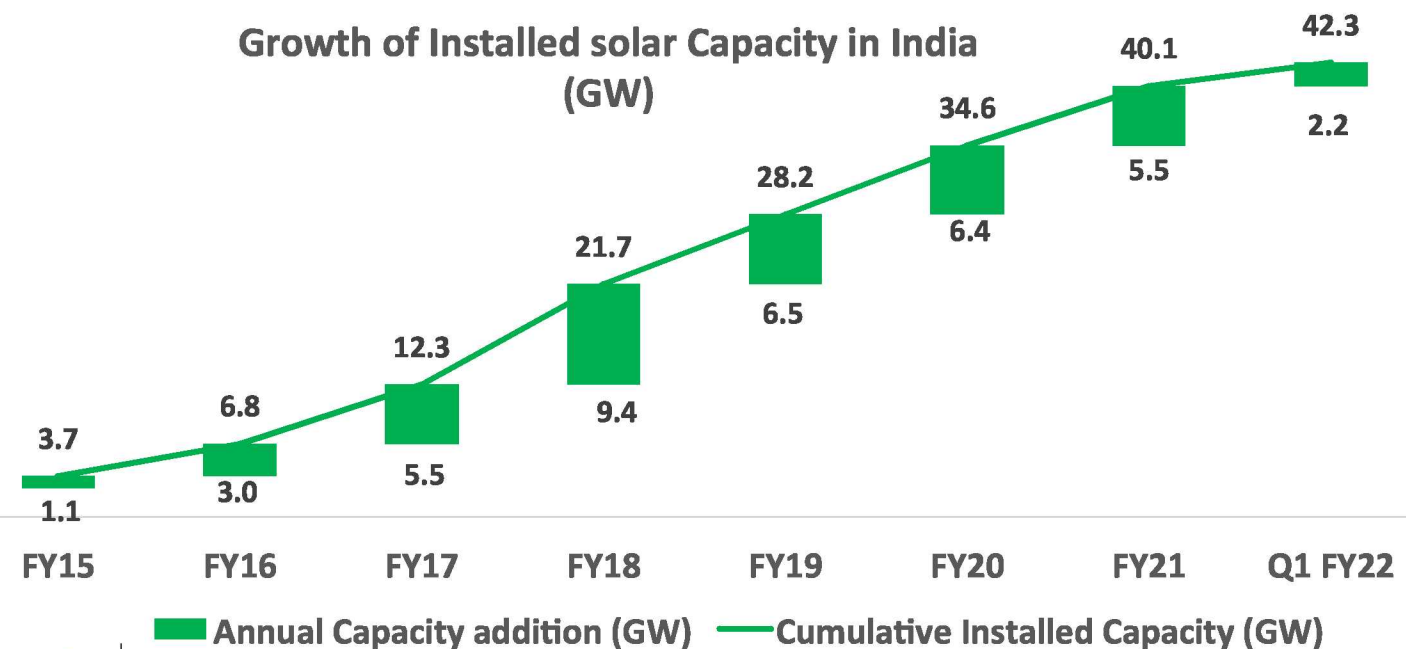
## Increasing share of Solar in Rising Renewables- Roadmap supported by robust pipeline

**Total Installed Power Generation Capacity in India  
384 GW as of Jun'21**

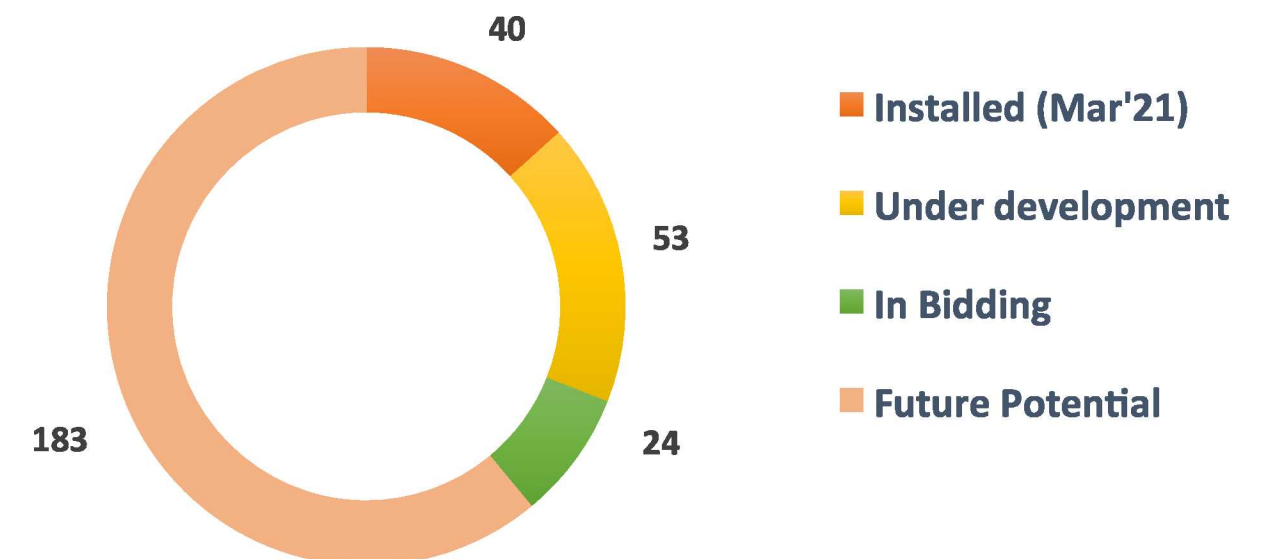


- Out of total installed power generation capacity of 384 GW as of Jun'21 in India, renewables form more than 25% (97 GW) of which solar (42 GW) is about 44% of the renewable capacity
- Government of India has a target to install **175 GW** of Renewable Energy by 2022, of which Solar is **100 GW** which now revised to **300 GW** by 2030
- Requires annual Installations of **25 GW** to reach the target of **300 GW** by 2030

**Growth of Installed solar Capacity in India (GW)**



**On the way to be 300 GW solar by 2030**



Ref: MERCOM, Jun'21



## Indian solar Industry: Growth Drivers and enablers

National Solar Mission	<ul style="list-style-type: none"> <li>Targets 100 GW of Installed Capacity by 2022 which is targeted to grow to 300 GW by 2030. Need annual installations of 25 GW to achieve the target</li> </ul>
SECI Tenders	<ul style="list-style-type: none"> <li>Tenders by SECI for large ISTS connected projects assuring offtake and payment security to the project developers</li> </ul>
Kusum Program	<ul style="list-style-type: none"> <li>30.8 GW by 2022 with an incentive for farmers to install Solar Pumps/Grid Connected Projects etc. with domestic content requirement for Solar Cells and Modules to boost Domestic Manufacturing. <b>This is expected to be 110 GW by 2030</b></li> </ul>
CPSU Program	<ul style="list-style-type: none"> <li><b>12 GW</b> of Solar Projects proposed for Captive Power Consumption (2019 – 2023) with domestic content requirement for Solar Cells and Modules to boost Domestic Manufacturing</li> </ul>
PLI Scheme	<ul style="list-style-type: none"> <li><b>Production Linked Incentives (PLI) scheme</b> worth Rs. 4,500 Cr. For high efficiency solar modules to boost domestic manufacturing. Higher incentive in case of increased use of domestic components which will incentivize domestic production and use of Solar Glass and others</li> </ul>
National Tariff Policy	<ul style="list-style-type: none"> <li>Enforcing the Renewable Purchase Obligation targets to promote constant growth of Solar Energy</li> </ul>
Solarization of Railways	<ul style="list-style-type: none"> <li><b>500 MW</b> of Rooftop Generation Capacity by 2022 and <b>20 GW</b> of Land Capacity to be installed by 2030 for self sustenance</li> </ul>
Emergence of Electric Vehicles	<ul style="list-style-type: none"> <li>Emergence of Electrical Vehicles along with viable battery storage expected to lead to considerable increase in demand</li> </ul>
Demand for RTC Renewable Power	<ul style="list-style-type: none"> <li>Upcoming Hybrid (Wind+Solar) tenders and falling prices of storage batteries are expected to drive demand for solar power</li> </ul>



## Indian Solar Module Manufacturing Industry: On the cusp of Surge in Manufacturing

- India has around **11 GW of solar module manufacturing capacity** as of Mar'21
- Due to stiff competition from low-priced imports, the actual **Domestic Manufacturing** is about **4-5 GW annually** (about average 40% utilisation)
- However, this trend is expected to change with a **favorable policy framework**, which will help **create enablers for investments into domestic manufacturing** and is also expected to increase the current low capacity utilization. **About 14 GW new capacity expected to be added by various players. In addition, a large capacity of 10 GW may be added by a new large player in 2-3 phases taking the capacity to 35 GW.**

### Imposition of Safe Guard Duty

- In July 2020, the MoF issued a notification **extending the SGD for a period of one year** from July 30, 2020. As per the notification, SGD of **14.90%** is applicable from July 30, 2020, to January 29, 2021 which would reduce to **14.50%** from January 30, 2021, to July 29, 2021, for all solar cells and modules imported from the **China, Thailand, and Vietnam. This has not been extended so far.**

### Imposition of Basic Customs Duty

- In March 2021, the Ministry of New and Renewable Energy (MNRE) announced that **BCD on solar cells (25%) and modules (40%) will be levied wef April 1, 2022** and this has been agreed too by the Ministry of Finance and have also advised that the customs notification in this regard shall be issued at an appropriate time.

### Production linked incentive

- Government has introduced a **PLI scheme** to promote domestic manufacturing of high efficiency modules and solar cell with further backward integration. This is expected to boost setting up a robust eco-system and ensure domestic production.

### ALMM

- Government has issued an order enforcing a list of approved solar photovoltaic (PV) models and module manufacturers (known as **Approved List of Models and Manufacturers or ALMM**) for government-supported schemes, including projects from where distribution companies procure electricity for supply to their consumers.

- The leading module manufacturers/ developers among others announced investments in new module manufacturing capacities (14 GW):



- Warree Energies: 3 GW
- Vikram Solar: 3 GW
- Mundra Solar (Adani): 2 GW
- Renew Power: 2 GW

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## The BOROSIL Group: Leadership Guiding Consistent Growth

### Borosil Renewables Ltd.



High Performance Solar Glass

### Borosil Ltd.



Consumer Products

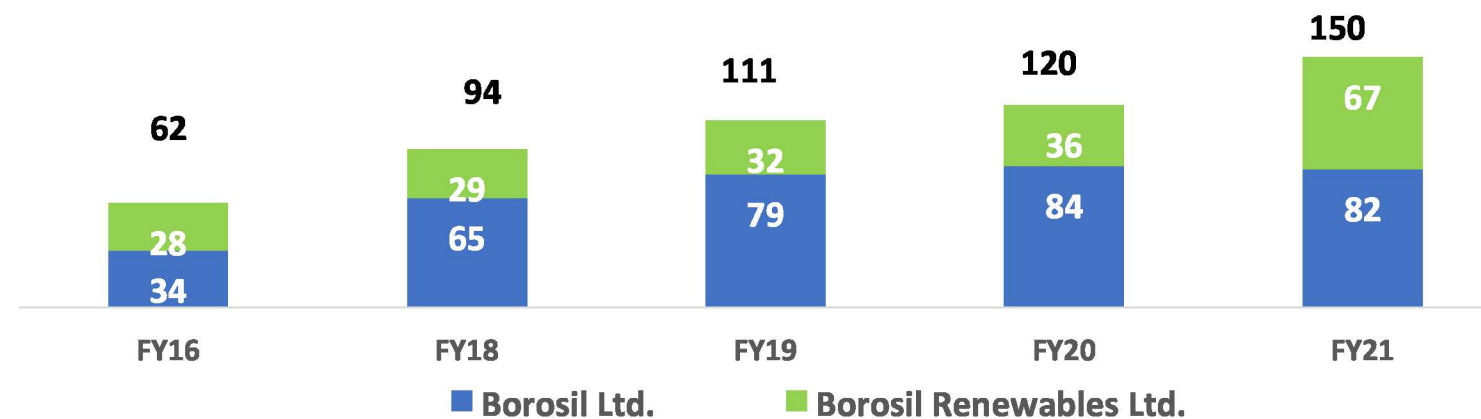


Scientific, Industrial &  
Laboratory Glassware and  
instruments

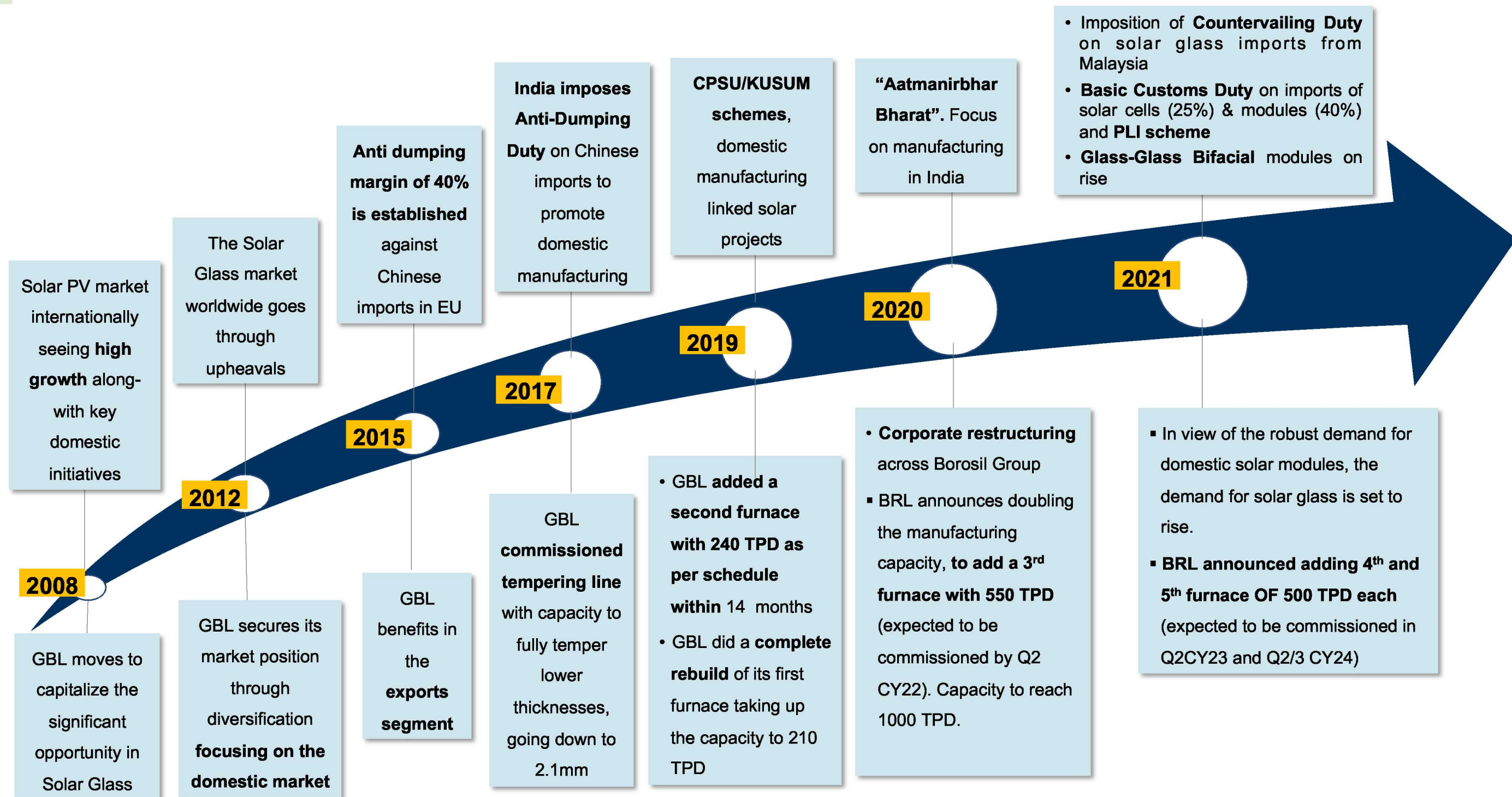


Pharmaceutical  
Packaging

Borosil Group - Net Sales (in USD Mn)



# Borosil Renewables: A Growth Story



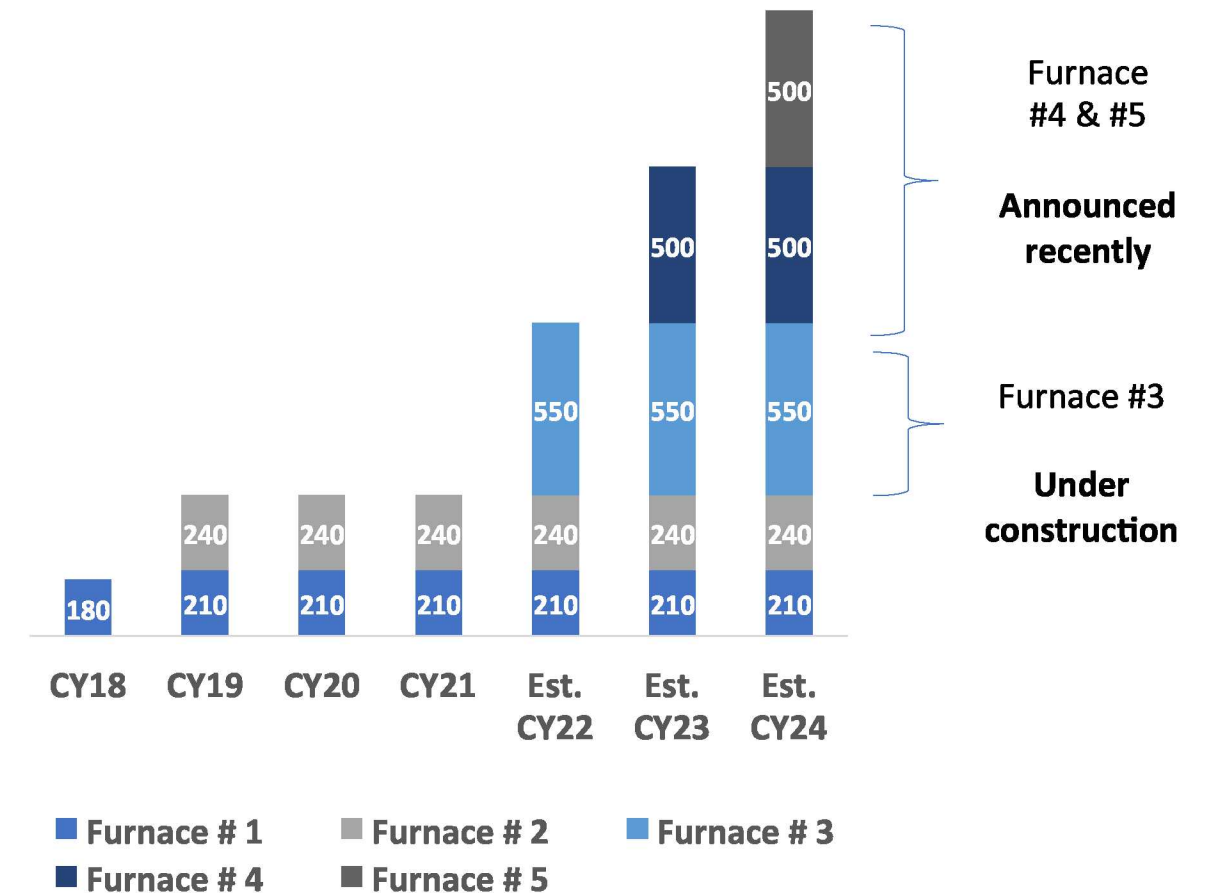


## Borosil Renewables Ltd: Capacity Expansion to keep pace with market growth

CY18	CY 20	Est CY 22	Est CY 24
<b>180 TPD</b>	<b>450 TPD</b>	<b>1000 TPD</b>	<b>2000 TPD</b>
	<p>Rebuilt 1st furnace with enhanced capacity of 210 tons/day</p> <p>Added 2nd furnace with 240 tons/day capacity</p> <p>Running at full capacity</p>	<p>Proposed addition of a 3rd furnace with a capacity of 550 tones/ day by Q2 of CY22</p> <p>Full capacity will be available in CY22</p>	<p>Proposed addition of a 4th and 5th furnace with a capacity of 500 tones/ day each by Q2 of CY23 and Q2/3 CY24</p> <p>Increased capacity will be available in CY23 and CY24 resp.</p>

### BRL's Installed Capacity (TPD)

Roadmap towards 2000 TPD (10 GW)



**Present domestic demand > BRL's post-expansion capacity, robust growth in the sector in domestic manufacturing of modules and current high share of imports = Easy absorption of additional production volumes**

## Drivers of growth of Solar glass manufacturing in India

Shift towards **Glass-glass and Bifacial modules** globally

Potential to **increase export** of Solar Glass

A very good potential to increase exports to Europe, Americas, Russia, Turkey and MENA due to renewed focus on domestic modules manufacturing in Solar PV (ADD applicable on Chinese glass in EU and Turkey)

Recent announcements by various Module Manufacturers/ Solar Plant Developers **to add 14 GW of module manufacturing capacity taking the same to 25 GW and likely to rise to 35 GW**

Budget 2021: Established **a level playing field between DTA and SEZ Units**

SEZ units now need to pay Antidumping duty/ CVD on inputs used for goods sold in DTA area. Increased demand expected for domestic solar glass.

**Antidumping Duty (ADD)** on solar tempered glass **imports from China** from August 2017

Levy of a **Countervailing Duty (9.71%)** on the Solar tempered Glass **imports from Malaysia** from March 2021



## BRL's Factory at Bharuch, Gujarat



A dark blue horizontal bar containing the white number 3.

# 3

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## 3. Financials

## 4. Borosil Renewables Limited

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## Financial Performance for the quarter ending 30.06.2021 (1/3)

Rs. in Crores

Key Parameters	Q1 FY22	Q4 FY21	Q1 FY21	Growth % Q1 FY22 over Q1 FY 21	Growth % Q1 FY22 over Q4 FY 21	FY21
Revenue *	136.13	193.98	54.07	152%	-30%	502.27
EBITDA	68.19	106.60	10.08	576%	-36%	202.73
EBITDA %	50.1%	55.0%	18.6%	169%	-9%	40.4%
Interest	1.58	2.12	2.10	25%	25%	7.96
Depreciation	10.75	10.46	10.42	-3.2%	-3%	42.08
PBT	55.86	94.02	(2.44)		-41%	152.69
PAT	39.62	66.87	(1.87)		-41%	89.64

## Financial Performance for the quarter ending 30.06.2021 (2/3)

- The company recorded Net Sales of INR 136.1 Cr. This is a 152% increase from last year's low base, which had suffered the impact of Covid related lockdowns. Export Sales during Q1FY22 (including to customers in SEZ) were INR 32.17 Cr., comprising 23.6% of the turnover.
- Turnover on QoQ basis is lower due to following which had consequential impact on EBITDA:-
  - a) 11% due to lower selling price.
  - b) 10% lower production due to the second wave of Covid-19.
  - c) 9% due to reversal of sales on account of Ind AS 115.
- Notwithstanding the above, the EBITDA margin during Q1FY22 remained very healthy at 50.1%.
- The decline in selling prices started in the beginning of April 2021 continued till May. In fact the demand in China in the current FY has remained subdued so far which is leading to higher push for exports of the Chinese controlled solar glass production. The price decline seems to have halted now. Accordingly, the, average ex-factory prices in July are lower than the average for the Q1FY22.
- On the inputs costs front, there has been a rise in the costs for Natural gas, packing materials and a few raw materials.
- The above is likely to impact the EBITDA margins in the current quarter.



## Financial Performance for the quarter ending 30.06.2021 (3/3)

### **Update on expansion project (SG-3) under implementation**

The company has decided to enhance the capacity of this line from the earlier planned 500 TPD to 550 TPD. The furnace will come with a superior design expected to deliver higher efficiency. Accordingly there will be a higher spend on furnace, building and production/processing lines to deliver higher volumes leading to higher project cost. The overall project cost for the higher capacity of 550 TPD is now estimated to be about INR 600 crore. The increase in project cost will be met from internal accruals.

The company has placed orders for majority of the long delivery items.

This SG-3 line is expected to go into commercial production in the second quarter of FY23.

### **Update on expansion project (SG-4) proposed**

Work on next expansion under SG-4 is likely to be taken up during the second half of this financial year and the line is expected to be commissioned in Q1FY 24. The expansion will be financed through a mix of internal accruals, debt and equity. The board had approved a Rights issue of shares. Further updates on the fund raise will be shared at the soonest.

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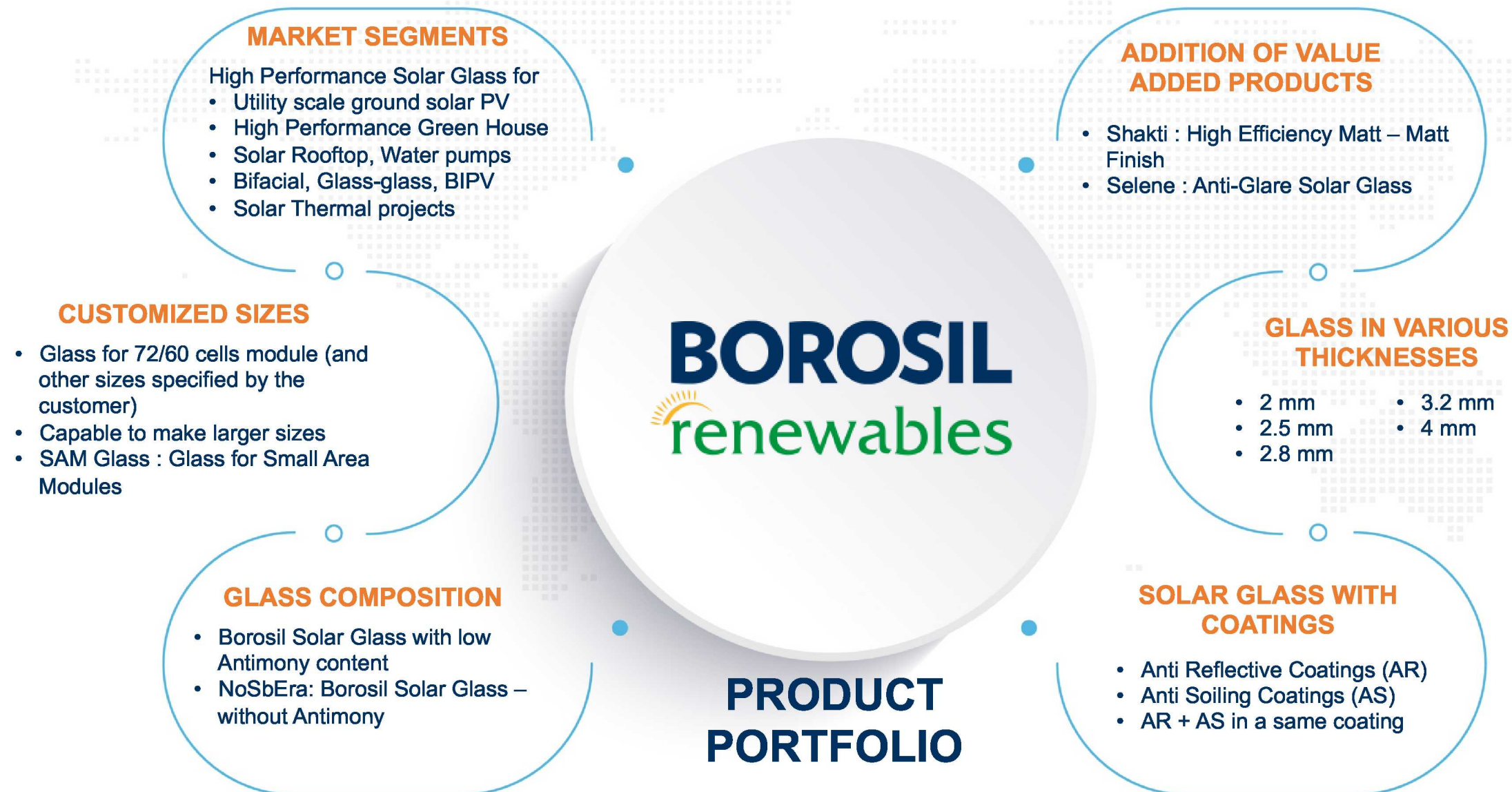
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## Product Portfolio

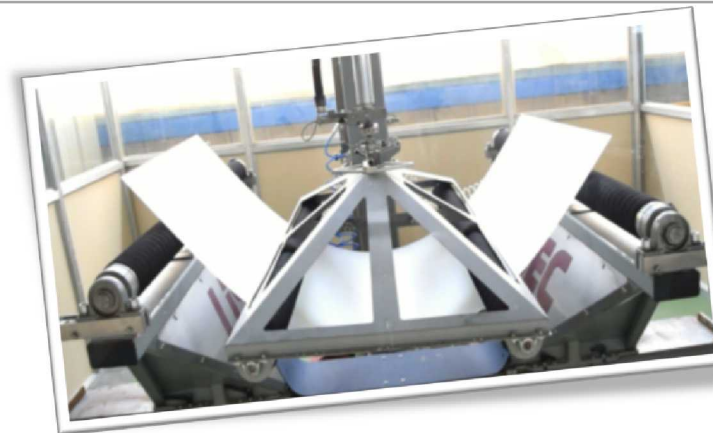


## USPs of Borosil's Solar Glass and Superior Performance

- **ENGINEERED FOR LONG TERM DURABILITY**
- Low sodium. Low PID (Potential Induced Degradation)
- High chemical durability: superior glass performance
- Very High hydrolytic resistance

### • ENHANCED MECHANICAL STRENGTH

- Withstood > 180 Mpa, (Standard 90 Mpa as per EN 12150-1)
- **2 x more strength than heat-strengthened glass**
- **4 x more strength than annealed glass**



### • BOROSIL'S FULLY TEMPERED GLASS IS SAFER AND STRONGER

- Tempered glass has a breakage of small particles
- Much safer than the large & sharp pieces resulting from broken heat strengthen glass

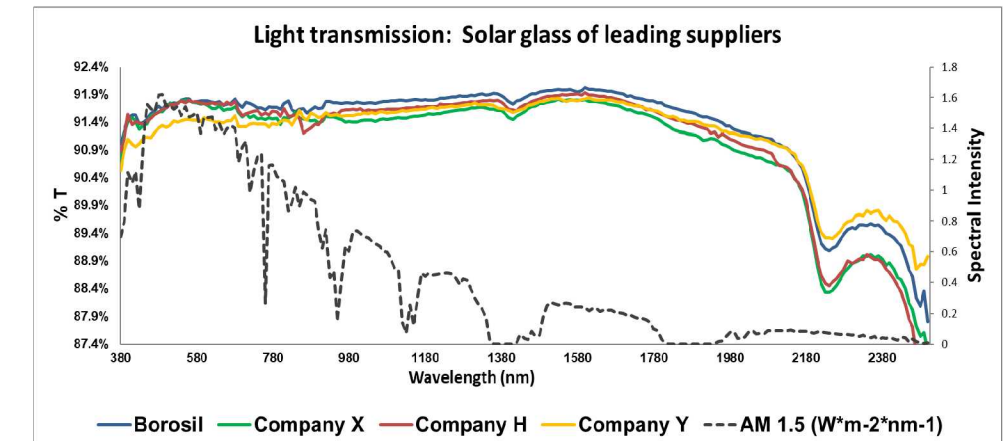


Normal heat strengthen glass



Borosil's fully tempered glass

### HIGHER TRANSMISSION



	Wavelength range (nm)		
Supplier	380-780	380-1100	380-2500
<b>BOROSIL</b>	<b>91.76%</b>	<b>91.68%</b>	<b>91.31%</b>
Company X	91.73%	91.51%	91.00%
Company H	91.74%	91.58%	91.08%
company Y	91.41%	91.39%	91.18%



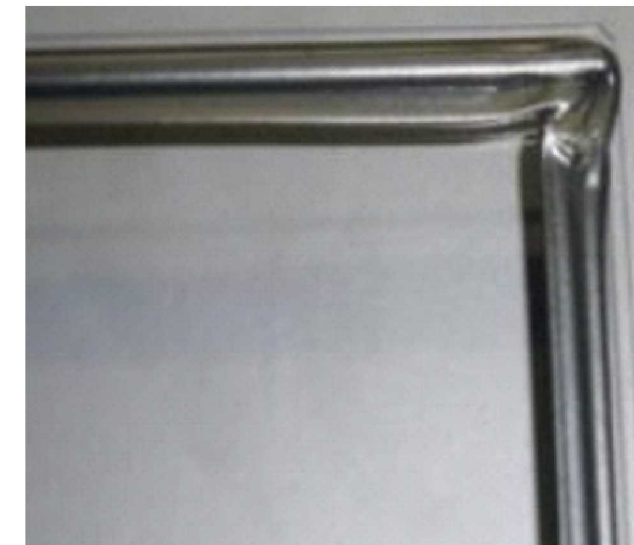
## Innovation by Borosil in Solar Glass (1/3)

### • **SHAKTI: HIGH EFFICIENCY SOLAR GLASS IN MATT-MATT FINISH**

- Recently developed a solar glass with matt finish on both sides
- Higher module output
- Higher transmission = Higher output by the modules = Higher IRR
- Transmission value reaching higher than 94% with use of an appropriate AR Coating
- No changes necessary in certification of BoM (bill of material) due to usage of matt-matt glass in place of prismatic-matt glass

### • **“SELENE” ANTI-GLARE SOLAR GLASS FOR PV PROJECTS NEAR AIRPORTS**

- Reflection/ glare from the PV modules installed near Airports may interfere pilot or airport staff's visibility.
- Glare can cause a brief loss of vision/ Flash blindness for a period of 4–12 s. Glare is a safety concern!
- In Dec'19 Borosil launched Selene



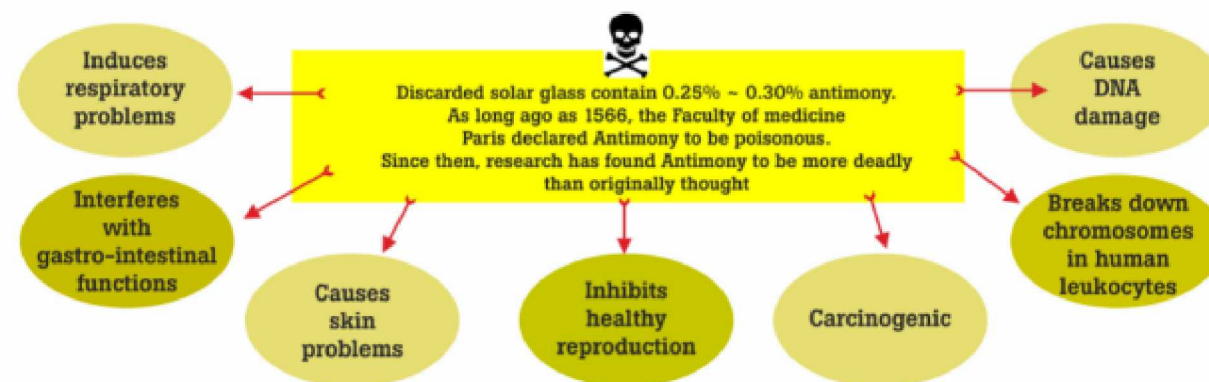
### • **Fully tempered 2 mm Solar Glass**

*World's 1<sup>st</sup> fully tempered thinnest Solar Glass for versatility and longevity*

- Reduces the overall weight of the module leading to Project Cost Optimization
- Offers Superior Edge-to-Edge sealing increasing module lifetime (up to 40 years) and reliability
- Best suited for Floating PV, Frameless Modules, etc.

## Innovation by Borosil in Solar Glass (2/3)

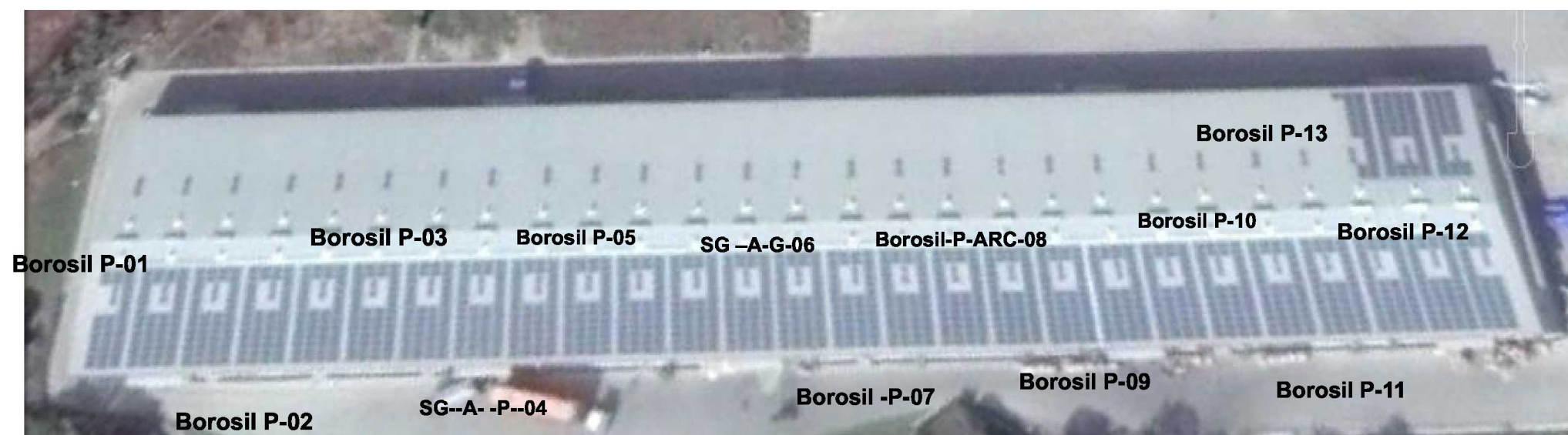
### ANTIMONY IN SOLAR GLASS IS POISONOUS!



### ANTIMONY IS MORE DEADLY THAN ARSENIC!

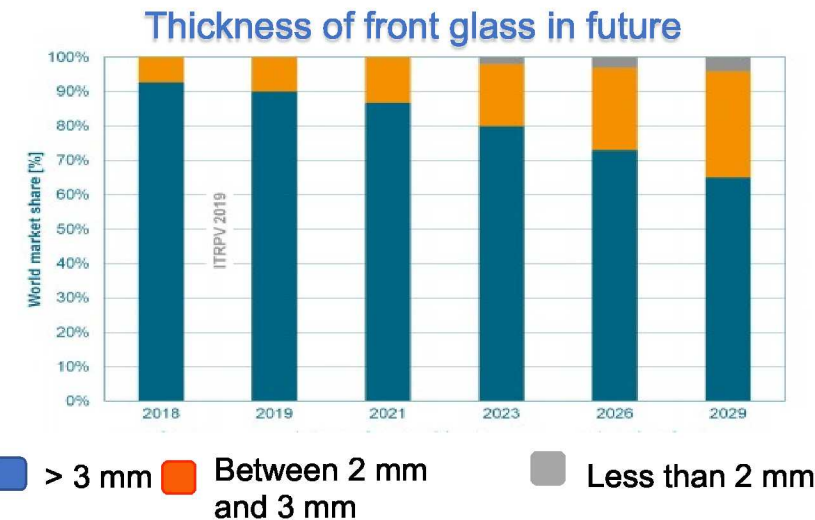
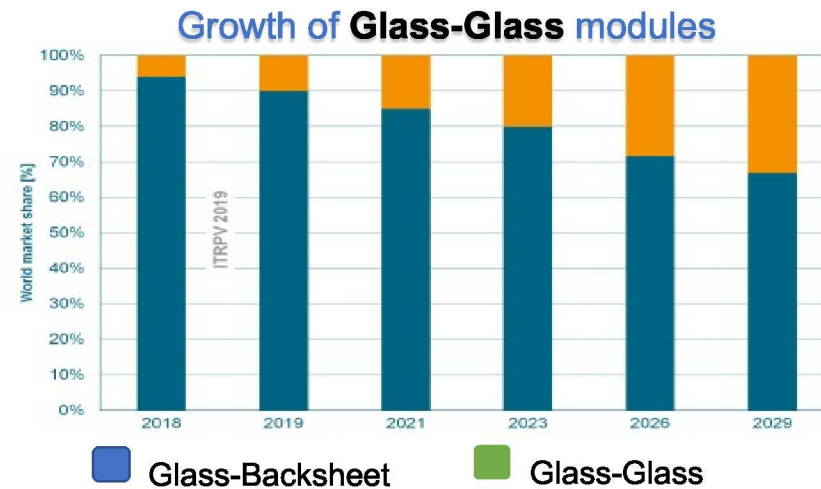
#### • NoSbEra: ANTIMONY-FREE SOLAR GLASS BY BOROSIL A PATENTED TECHNOLOGY BY BRL

- No other forms of flat glass today contains Antimony. Only solar glass does.
- It leaches out of glass like sugar from a candy stick
- Borosil is the only solar glass manufacturer in the world who has been able to successfully remove the Antimony from Solar glass
- Have a certification from SPF, Switzerland
- Based on these field trials at Borosil's Bharuch Solar Rooftop R&D plant (Capacity : 302.40 kWp, 13 Inverters) as shown in figure below, it is absolutely clear that modules with **Antimony free glass gives a superior performance** as compared to modules made using glass with Antimony.





## Innovation by Borosil in Solar Glass (3/3)

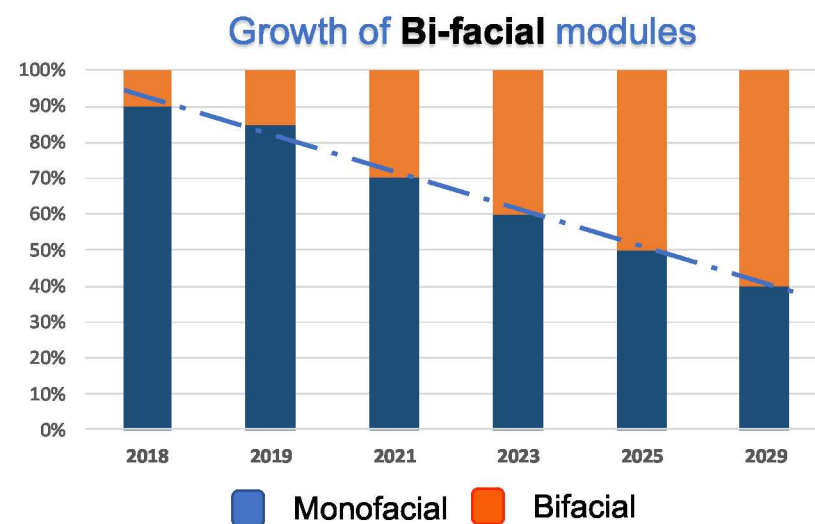


Solar PV market is moving towards

- Bifacial modules
- Glass to glass modules
- Frameless modules

In order to achieve the optimum module weight, the **Solar PV market is moving towards use of thinner glass**

Ref: International Technology Roadmap for PV 2019



### Advanced Applications

Bifacial solar modules  
Floating solar modules  
Upcoming segments of Building Integrated PV

### Thinner Glass



Withstood > 180 Mpa  
(Standard 90 Mpa as per EN 12150-1)

### USPs

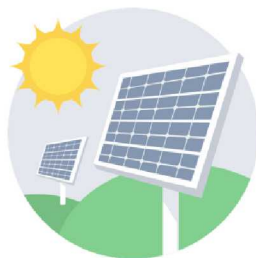
Lesser in weight  
Enhanced mechanical strength  
Long term durability with least degradation  
(Frameless modules with 2 mm front & back glass )

As a leading supplier of fully tempered thinner glass (up to 2mm), we are poised to serve these emerging segments and some of our customers have already obtained certification for 2.8 and 2.5 mm glass

## Innovations in Manufacturing Processes with a view to care for environment



- Efficient and cost effective, low Energy Intensive Process
- The Company has a 22% lower carbon footprint in comparison to the default score for glass manufacturing in Life Cycle Assessment. This value is the best value so far for glass manufacturing as per a very reputed European institute.
- Use of low cost renewable energy. Owns 1.5 MW of wind farm and is developing solar plant of 1 MW and evaluating the other measures like investing in Wind-Solar Hybrid power plant



- World's 1st company to develop a process to remove a toxic element Antimony (Sb) from solar glass (Patented technology)



- Use of reusable packing material thereby saving cutting of trees



- Received a patent to use the waste materials as a part of raw material
- Bag filters – For fine dust control
- Close loop water circuit system- For water treatment and reuse of water
- Installed sewage treatment plant

## 1. Indian solar Industry Overview

- Indian Solar Industry: A Sunny Outlook and road map, Growth Drivers and enablers
- Indian Solar Module Manufacturing Industry: On the cusp of surge in manufacturing

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## 3. Financials

## 4. Borosil Renewables Limited

- Products and Pioneering achievements
- Value to our customers through innovative products
- Innovations in manufacturing process

## 5. Domestic and International Customer base

## 6. Sustainability and social responsibility

## 7. Awards and Recognition

## 8. Corporate Governance, Board of Directors and KMPs

## 9. Stock information and Contact Details



## Borosil Renewables Ltd.: A Strong Domestic and International Presence



- A Global Presence with products matching international standards and quality requirements with 18-20% of revenue coming from exports
- Sole Manufacturer of Solar Glass in India with lower lead times and flexible order quantities supplying to over 100 domestic customers
- Majority international customers based in Western Europe/Turkey. The Company is expanding outreach in geographies like Americas, Russia and MENA while nurturing and growing the existing markets and adding customers
- New segments being developed: High performance greenhouses and BIPV etc

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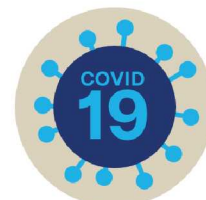
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## Societal Responsibility and CSR activities



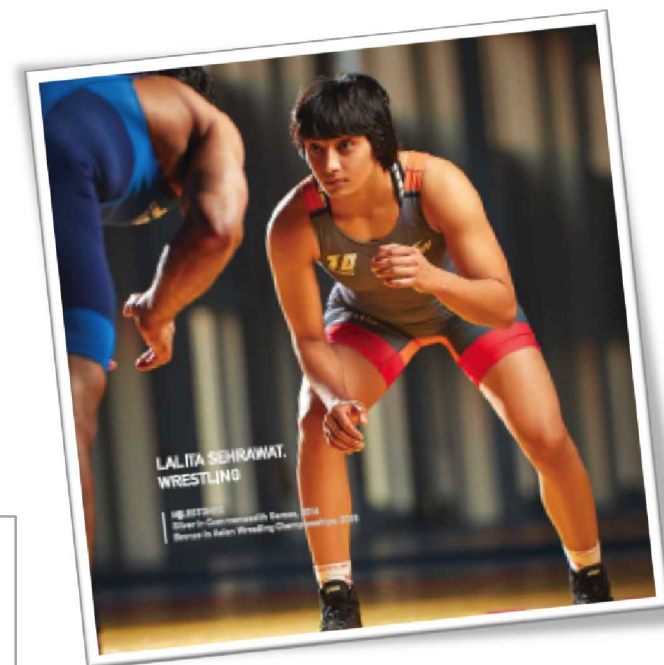
On the CSR front, BRL through Borosil foundation continues to play an active role in helping farmers in water deficient Parli district of Maharashtra improve their annual incomes.



Initiatives during Covid-19: Donation of PPE kits to Covid-19 Warriors – Doctors and Police, Donation of glassware to hospitals, distribution of essentials in Govali village and food packets to the migrant labour



The foundation is supporting women athletes who are striving to win medals at the Tokyo Olympics in 2021 through financial sponsorship at the Inspire Institute of Sports in Vijaynagar, Karnataka



The Borosil foundation is supporting education of the poorest strata of society through Friends of Tribals Society.



The foundation is supporting the Indian Cancer Society by helping them spread awareness about the ease of cancer testing.



WOMEN EMPOWERMENT

The foundation is supporting various initiatives on women empowerment through the Edelgive foundation

- Borosil's partnership with Indian Olympic Association as the Indian contingent's hydration partner till Tokyo 2020 and Beyond.



## Other ongoing Initiatives: Societal Responsibility and CSR



- The company helps running a CBSE school (CKG Highschool) in Govali village
- Contribution to Gram Vikas Trust for Vidyasaathi Project
- Contribution towards Shroff SR Rotary Institute of Chemical Technology, Bharuch



- Sewa Yagna Samiti. Bharuch.
- Borosil supports the Civil Hospital with their Nutritional requirements (milk)



- Creation of infrastructure for drinking water at Govali Village



- Contribution to tailoring institute run by SEWA Rural (Society for Education Welfare and Action – Rural, Jhagadia, Bharuch)

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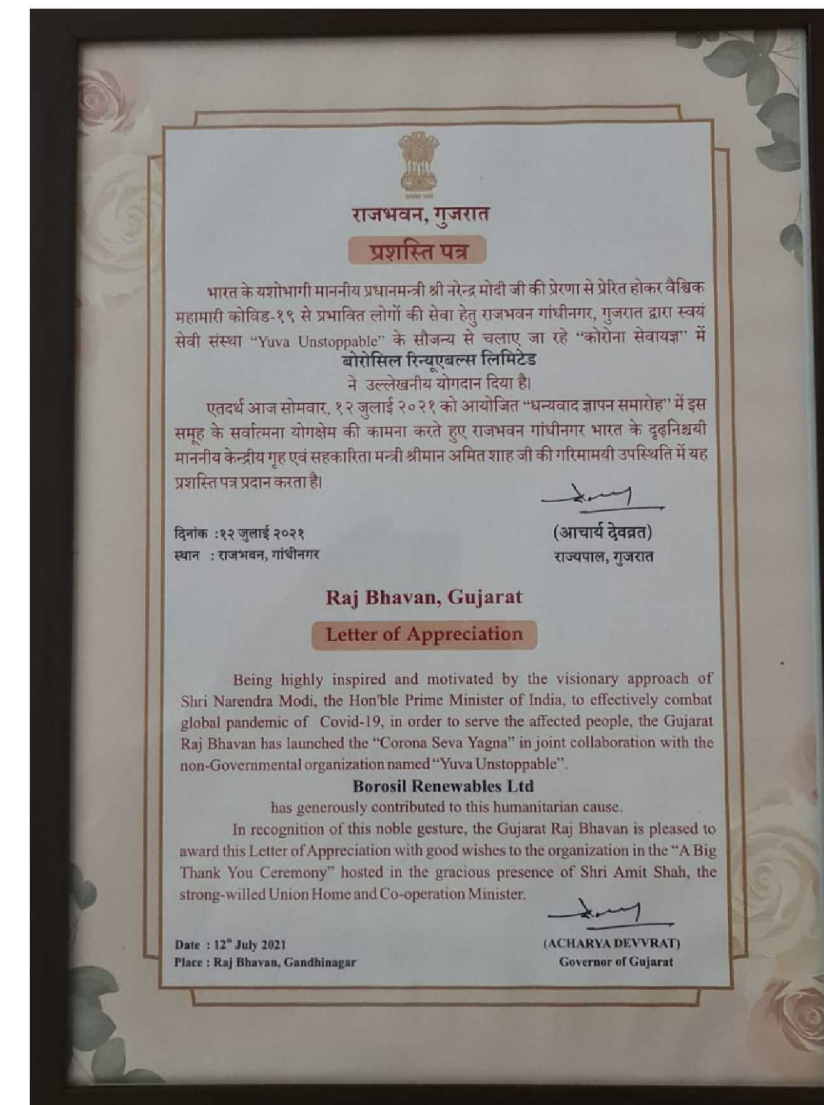
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## Recent strides by Borosil Renewables Ltd.



Borosil Renewables won a prestigious **Gold Medal** at India Green Manufacturing Challenge 2020-21



Borosil Renewables has received a letter of appreciation from **Hon. Governor of Gujarat Shri. Acharya Devvrat**, for supporting the Corona Warriors in coordination with the “Yuva Unstoppable” organization



## BRL Wins a National Award 2021 for Technology development and commercialization

Presented by Technology Development Board, Dept. of Science and Technology, Govt. of India on account of developing and commercializing technologies for World's first fully tempered 2mm solar glass and Antimony free solar glass amongst others





## Recognition received for 2 mm fully tempered solar glass



**Honourable Prime  
Minister of India  
Mr. Narendra Modi**

**Message from Hon. Prime  
Minister on the occasion of  
inauguration of 2 mm Fully  
Tempered solar glass facility**



**World's 1st company  
to produce 2 mm fully  
tempered solar glass**



## Other Industry awards and recognition



15th **FGI AWARDS** for  
EXCELLENCE in the category of  
“Outstanding Entrepreneur”



GBL has been awarded as **Leading Renewable Energy Manufacturer**  
in the category of Component  
Manufacturer



“**Leading RE Manufacturer -  
Component Manufacturers**” in  
Sept 2018



GBL honored with **CAPEXIL  
Award for Excellence** in  
Exports for the years 2015-16 &  
2016-17



Economic Times' **40 under 40 award**  
**for 2019 -**  
Mr. Shreevar Kheruka



**Best Under a Billion** category  
2015



**CII BE Star Recognition award**  
2017  
Emerging Leader – Excellence in  
Operations Management



**FT 1000 High Growth companies**  
**Asia Pacific**



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## Corporate Governance: A professionally managed business backed up by family



**P.K. Kheruka**  
*Executive Chairman*

Industrialist having Rich experience in the Glass Industry



**V. Ramaswami**  
*Whole-Time Director*

39 years of experience in various industries in technical, production, projects and General Management



**Pradeep Bhide**  
*Independent Director*

He is an I.A.S. (Retd.) and has a career spanning 38 years in the Indian Administrative Service



**Shreevar Kheruka**  
*Vice Chairman*

Also the Managing Director and CEO of Borosil Limited with more than 14 years Corporate experience.



**Raj Kumar Jain**  
*Independent Director*

Wide experience in Statutory Audit, Concurrent Audit, Revenue Audit, Stock Audit and has specialization in Investigation Audit.



**Asif Ibrahim**  
*Independent Director*

Former Director of the Intelligence Bureau, the main internal intelligence agency of India.



**Ashok Jain**  
*Whole-Time Director*

39 years in Corporate Sector – Finance, Commercial, Sales and General Management.



**Shalini Kamath**  
*Independent Director*

Three decades of work experience in three distinct fields – Human Resources, Business Development and Social & Community Development.



**Haigreave Khaitan**  
*Independent Director*

Partner of Khaitan & Co. and also heads the firms Merger and Acquisition Division

## Corporate Governance: Senior Management

Name	Designation	Key Responsibility
Mr. Pradeep Kumar Kheruka	Executive Chairman	➤ Provide leadership and direction to the Board and assume responsibility for the strategic initiatives.
Mr. Shreevar Kheruka	Vice Chairman	➤ Provide direction to the organization and establish a policy based governance system. Performance monitoring and evaluation.
Mr. Ashok Jain	Whole Time Director	➤ Handling Sales & Marketing and Corporate Finance
Mr. Ramaswami V Pillai	Whole Time Director	➤ Handling Technical and Projects
Mr. Sanjeev Jha	COO	➤ Handling Manufacturing Operations
Mr. Sunil Kishanlal Roongta	CFO	➤ Handling Finance & Accounts and Commercial
Mr. Kishor Talreja	Company Secretary	➤ Handling Secretarial & Listing compliances.



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## Stock Information- As on 30<sup>th</sup> June 2021

**SHARES ISSUED**

**13,01,58,299**



CODE: BORORENEW



CODE: 502219

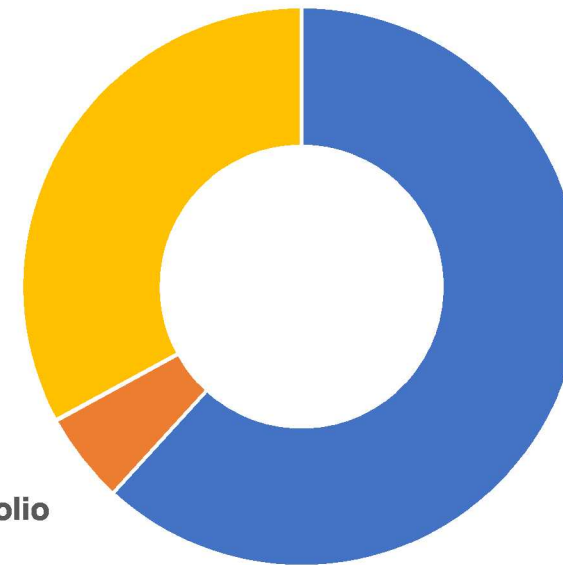
## SHAREHOLDING PATTERN

Non-Institutional  
Investors &  
others  
32.92%

Domestic  
Institutional  
Investors  
0.04%

Foreign Portfolio  
Investors  
5.26%

Promoters and  
Promoter Group  
61.78%



As on 30<sup>th</sup> June 2021

## Contact Information

### Registered Office Mumbai



#### Registered Office

1101, Crescenzo, G-Block,  
Opp. MCA Club, Bandra Kurla Complex,  
Bandra (East), Mumbai-400 051

#### INVESTOR RELATIONS

[investor.relations@borosilrenewables.com](mailto:investor.relations@borosilrenewables.com)  
Tel: +91 22 6740 6300, Fax: +91 22 67406514

#### Works

Ankleshwar - Rajpipla Road,  
Village: Govali, Taluka : Jhagadia,  
District : Bharuch-393 001 (Gujarat)  
Tel: 02645-258100



**THANK YOU**

AN INVESTMENT  
ISN'T AN INVESTMENT  
IF IT HURTS THE  
PLANET...

