

February 12, 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: Grant of Stock Options by Nomination and Remuneration Committee at its Meeting held today i.e. February 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 1,75,000 options under its “**Borosil Employee Stock Option Scheme 2017**” as follows:

Sr. No.	Name	Designation	Options
1	Mr. Ashok Jain (DIN: 00025125)	Whole-time Director	87,500
2	Mr. Ramaswami Velayudhan Pillai (DIN: 00011024)	Whole-time Director	87,500
		<b>Total</b>	<b>1,75,000</b>

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 &amp; 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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**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	a. 87,500 options granted under its "Borosil Employee Stock Option Scheme 2017" to Mr. Ashok Jain (DIN 00025125), Whole-time Director of the Company. b. 87,500 options granted under its "Borosil Employee Stock Option Scheme 2017" to Mr. Ramaswami Velayudhan Pillai (DIN 00011024), Whole-time Director of the Company.
2	Whether the scheme is in terms of SEBI (SBES) Regulations, 2014 (if applicable)	Yes
3	Total number of shares covered by these options	1,75,000 equity Shares
4	Pricing formula	10% discount to Market price i.e.Rs. 274 per option (rounded off)
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	i) All the options granted today shall vest after <b>1 (one) year</b> from the date of grant of options. ii) The Exercise period would commence from the date of vesting and will expire on completion <b>5 (five) years</b> 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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Yours faithfully,

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

*Kishor Talreja*

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