August 04, 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

Scrip Code: 502219   **Symbol: BORORENEW**   **Series: EQ**

Dear Sir / Madam,

Sub: Statement of Deviation(s) or variation(s) under Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Please find enclosed herewith the Statement of Deviation(s) or Variation(s) under Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the quarter ended June 30, 2021, duly reviewed by the Audit Committee at its meeting held on August 04, 2021.

Kindly take the same on records.

Thanking You,

Yours Faithfully,
For Borosil Renewables Limited
(Formerly known as Borosil Glass Works Limited)

Kishor Talreja
Company Secretary & Compliance Officer
FCS 7064

Statement of Deviation / Variation in utilisation of funds raised			Annexure A
Name of listed entity	BOROSIL RENEWABLES LIMTED (FORMERLY KNOWN AS BOROSIL GLASS WORKS LIMITED)		
Mode of Fund Raising	~~Public Issues / Rights Issues / Preferential Issues/~~ QIP / ~~Others~~		
Date of Raising Funds	December 17, 2020		
Amount Raised	Rs. 199,99,99,996.50 (gross proceeds). *Total net proceeds (net of QIP related expenses): Rs. 196,09,57,266.50*		
Report filed for Quarter ended	30-Jun-21		
Monitoring Agency	~~Applicable~~ / Not Applicable		
Monitoring Agency Name, if applicable	Not Applicable		
Is there a Deviation / Variation in use of funds raised	~~Yes~~ / No		
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable		
If Yes, Date of shareholder Approval	Not Applicable		
Explanation for the Deviation / Variation	Not Applicable		
Comments of the Audit Committee after review	Not Applicable		
Comments of the auditors, if any	Not Applicable		
Objects for which funds have been raised and where there has been a deviation, in the following table	Net Proceeds of the issues are to be utilised to :-		

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation / Variation for the quarter according to applicable object	Remarks if any
i) To meet the capital expenditure (including civil works, plant and machinery and pre-operative and incidental expenses) for setting up a new furnace (SG-3) of 500 TPD with tempering / coating facilities. ii) General Corporate Purposes	Not Applicable	Rs.196,09,57,266.50*	Not Applicable	Nil	Nil	Refer Notes below

Deviation or variation could mean:
(a) Deviation in the objects or purposes for which the funds have been raised or
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
(c) Change in terms of a contract referred to in the fund raising document i.e prospectus, letter of offer, etc

For Borosil Renewables Limited (Formerly Borosil Glass Works Limited)

Kishor Talreja
Company Secretary & Compliance Officer

Place: Mumbai
Date: August 04, 2021

Notes:
* Pending actual utilisation of funds raised through QIP, untilised funds have been temporarily invested in Mutual Funds.

* Net Proceeds can be used for any of the above objects.