

BOROSIL RENEWABLES LTD.
(Formerly known as Borosil Glass Works Ltd.)



RAISING THE BAR FOR SUSTAINABILITY

Report on ESG 2021

TABLE OF CONTENTS

INTRODUCTION

Navigating the COVID-19 crisis	02
A message from our leadership	03
External perspectives	04
Borosil Renewables at a glance	05

SUSTAINABILITY AGENDA

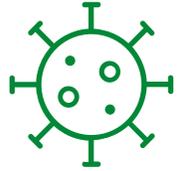
ALIGNING OUR VALUE CREATION WITH THE SDG'S	09
Enabling the green energy transitioning to be more sustainable	10
People: our most critical asset	13
Footprint, circularity, and biodiversity	14
Spotlight on energy optimization	16
Social commitments	17

FORWARD-LOOKING STATEMENTS

20



NAVIGATING THE COVID-19 CRISIS: A MANIFESTATION OF OUR HUMAN-CENTRIC DNA AND CORPORATE RESILIENCE



The COVID-19 pandemic has disrupted the global status quo. It has shone a harsh spotlight on health infrastructure, global supply chain vulnerabilities, and it has emphasized the imperative to be resilient as a critical OEM player.

India was one of the worst-hit nations in the world as the second wave of the COVID-19 health disaster unfolded. In the midst of this, we strived to be there unconditionally for our hardworking employees who have worked tirelessly to keep our growth trajectory intact. In an uncontrolled pandemic, we worked hard to identify what actually was controllable for us and do our best to take action and initiative.

This pandemic hit us where it hurts the most with the tragic COVID-related demise of our four highly skilled employees of Borosil Group : Santosh Chalke, Vijay Shirsath, Tushar Panchal, and Shiv Shankar Bisht. These were tough episodes for us to digest and we will dearly miss their elevating presence. To reassure our employees and to minimize the financial consequences for the affected families, we announced in April that the family of any Borosil organisation employee (incl. contract worker) will 1) be given two years of salary in the event of an unfortunate demise owing to COVID-19, and 2) that the education of their children will be paid till graduation in India. This instinctive decision was the first of its kind in corporate India during this pandemic and a reflection that we as a Borosil family stick together and put an extra premium on our people - from bottom to top.

The aforementioned support to the families is incomparable to the scale of the loss. However, it will hopefully allow the family enough time to process the bereavement and reorient.

As a true 'corporate butterfly effect', our initiative inspired an entire breed of other companies such as Bajaj, Tata, Reliance, Welspun, etc., as they announced similar policies over the subsequent weeks - impacting millions of Indian families. Several media headlines claimed they too went "the Borosil

way" and collectively stepped up responsible and caring leaders in the country as it was needed the most. It is overwhelming to see how our brand has become synonymous with compassionate leadership and how our story has gone viral on social media and featured on prominent international news media like [CNN Business](#).

With regards to the operational impact, our business-critical operations managed to cope up well with our growing demand. We quickly orchestrated a more agile and mobile workforce by enabling work from home, fully digitalized our customer interactions which has minimized inefficiencies, and we have emerged stronger and more learned through the crisis.

In our local community around our production unit in Bharuch, we distributed food packages to migrant labourers, handed out PPE kits, donated glassware equipment to hospitals, and ensured our employees have been kept safe during their work at our factories. Our entire staff has throughout shown compassion and team spirit by frequently connecting with one another and ensuring efficient communication and coordination of tasks.

WRITTEN STATEMENT: A MESSAGE FROM CHAIRMAN PRADEEP KHERUKA



Does sustainability relate to our DNA at Borosil Renewables? The answer is a resounding yes. In fact, our existence has numerous sustainability impacts; from rigorous efforts in ensuring that our antimony free solar glass is made in the most eco-friendly production manner, containing no hazardous raw material inputs, to being 22% lower in energy consumption compared to the default score for the glass production industry, to pioneering glass shipments in India with no usage of wood in packing. We work hard to raise the sustainability bar continuously in everything we do as we expand our brand into new world markets.

Today, solar energy is the cheapest and most agile form of renewable energy in India. By saying 'agile' I refer to its vast application possibilities and on-going innovations - ranging from rooftop solar (household installations as well as large facility projects), solar parks (powering airports, cities and industries), floating solar concepts (rivers, lakes and oceans), etc.

With the excessive demand growth, our in-house R&D team is advancing our long-term product innovations for the above-mentioned solar applications and have formed technological collaborations with leading technological research institutions (domestically and internationally), clients and expert advisors. We shall announce our new product introductions in due time. We believe that by putting quality and eco-friendly solutions above the cheapest production options, we will end up with a more attractive product for the world market - and, effectively, enable attractive price offerings since it is our experience that sustainability is not a conflict with cost efficiency. We also

foresee upcoming policy scrutinies, internationally and domestically, to further support and strengthen this thesis. It was a great satisfaction to our team as we received the reputed National Award 2021 for 'Technological Development' by the Ministry of Science and Technology. This was a tangible testament to our efforts in solving practical obstacles related to extracting toxic chemicals from the renewable energy supply chain and solar power installations (in this case aviation safety)..

Our ambitious capacity expansion plan will take us from today's 450 TPD to 950 TPD by June 2022, 1500 TPD by 2023 and further 2000 TPD by 2024. This brownfield project is another unique opportunity to level-up our circularity concepts and create state-of-the-art cleantech solutions. Initiatives which we will look forward to sharing as we progress towards finalisation. We are convinced these steps will lower our emissions further, drive innovation and, ultimately, boost margins.

Sustainability is, in other words, an integral business enabler for us - not a short-term performative facade. It is therefore my responsibility to showcase how we walk our talk and I hope you will be confirmed in our genuine efforts as you dig further into this report.

PRADEEP KHERUKA
Chairman, Borosil Renewables

EXTERNAL PERSPECTIVES



To provide 'outside in' perspectives to our sustainability roadmap and execution methods, we leverage our network to ensure we lean on the best and most relevant expertise. This newly formed collaboration with our close aides will help guide our work in the right direction and provide us with an 'outside in' perspective on our journey to become an ESG leader, of which our sustainability work plays a crucial role.

“ I am pleased to be a part of the team supporting Borosil Renewables' acceleration of its 'green transitioning' to new heights. From my perspective, it is an improvement journey since the management already has initiated several important steps. To transform itself whilst continuing business continuity is not an easy job but I believe the management has aggregated the right mix of competencies - internally and externally - to pull it off successfully.

PROF. SONAL THENGANE

Department of Hydro and Renewable Energy, IIT Roorkee

“ As a long-term investor in Borosil Renewables, we are fully supportive of the leadership's ESG and sustainability initiatives and have been impressed with the proactive work taking place. The ongoing efforts are comprehensive, forward-looking, and ambitious. We are convinced that these efforts collectively will create win-win scenarios for all stakeholders and make Borosil Renewables shine even more in markets overseas - both towards clients as well as investor communities.

JAMIE PATON

CEO, and Director, Infinity Investment Management

“ When it comes to ESG compliance and sustainability standards in the glass industry, the leadership at Borosil Renewables has instilled in its mind to become an example to follow; leapfrogging best practices rather than catching up. With no canned answer to such a vision, the leadership and staff have come together to recrystallize how sustainability can be further embedded across the business. It is a privilege to see how far ahead of the curve the staff is on technical innovations and, effectively, widens global application options of solar modules. Considering the organisational DNA and the products' direct environmental contribution, Borosil Renewables is extremely well placed to grow into a global ESG star.

MATHIAS PONTOPPIDAN

ESG Advisor, Pontoka

BOROSIL RENEWABLES AT A GLANCE

SOLAR GLASS

- 2 mm
- 2.5 mm
- 2.8 mm
- 3.2 mm
- 4 mm



MARKET SEGMENTS

High performance solar glass for:

- Utility scale ground solar PV
- High performance green house
- Solar rooftop
- Bifacial, glass-glass, BIPV
- Solar thermal projects



GLASS COMPOSITION

- Borosil Solar Glass with low Antimony content
- NoSbEra: Borosil Solar Glass - without Antimony



CUSTOMIZED SIZES

- Glass for 96/72/60 cells module (and other sizes specified by the customer)
- Capable to make larger sizes
- SAM Glass: Glass for small area modules.



ADDITION OF VALUE ADDED PRODUCTS

- Anti Reflective Coatings (AR)
- Anti Soiling Coatings (AS)
- AR + AS coatings



SOLAR GLASS WITH SPECIALIZED TEXTURES



SHAKTI

Solar glass in a matt-matt finish

- New generation solar glass in a matt-matt finish
- Higher transmission leading to higher output and hence higher returns
- Light transmission exceeds 94% with AR coating
- No changes necessary in certification
- Strong and adequate bonding with encapsulant

SELENE

Anti-glare solar glass

- Anti-glare solar glass for solar PV installations near airports
- Special surface texture for diffusing the sunlight to reduce the glare
- Ensuring that the solar project meets the aviation safety norms
- Reflected luminance value is 19,000 cd/m². Standard is maximum 20,000 cd/m²
- Selene - Anti-glare glass is certified by SPF, Switzerland

Increasingly the modern world demands a shift to a sustainable way of living. This has and will further influence the demand for resilient and green innovations. Whether it is a shift to clean and localised energy or new-age farming methods with advanced greenhouses. We at Borosil Renewables believe that we have a critical role in enabling it. The potential to do good to the world while doing business is a noble proposition that is the cornerstone of our organisation.

Borosil Renewables Limited (BRL) is the first and only solar glass manufacturer in India. We are a part of a well-renowned Borosil group, pioneers in specialty glass products for over 55 years. Our product portfolio boasts of many industry-first features and world leading specifications apt for a variety of applications. We have been continuously innovating and augmenting our capacity to meet the evolving demand from our customer base. Our future endeavor - beyond scaling our existing business much further - is to have a wider impact by replicating the product success story of solar glass/PV in the greenhouse and Building-integrated photovoltaics (BIPV) industries.



1400 No. of employees

40+
Number of plants/
customer locations

40%
EBITDA% (FY21)

450 TPD
Current annual
capacity (June 2021)

950 TPD
Current annual
expansion (June 2022)

2000 TPD
Future annual
capacity by June 2024

502 CR (INR)
Net sales (FY21)



Customer Base

We are the sole manufacturer of solar glass in India with over 100 domestic customers, thanks to our low lead times and flexible order quantities. An 18 - 20% share of revenue comes from our exports to international customers based in Europe, MENA, the Americas and Asia. While we are expanding our outreach to new regions, we are also focusing on product development in new segments like high-performance greenhouses and Building Integrated PV. This is a testament to our pursuance of future-fit solutions and facilitating the green energy transition across the globe.



Current Drivers

We are poised for increasing our exports to our existing markets as well as new regions due to the current de-risk pattern in-which supply chain are expected to be diversified to reduce the dependence on only one particular country. Globally, a general shift towards glass-glass and bifacial modules is being observed in our market, and our core product offering is within this emerging segment. In the Indian market, a string of government measures in terms of anti dumping duties on imported solar components (incl. glass) has been implemented to ensure a level playing field for domestic manufacturers. This is further strengthened by the legislative efforts from "Make in India" initiatives which incentivises domestic manufacturing.

We, at Borosil Renewables, embed the highest standards of corporate governance in our operations, with focus on managing our affairs in a fair and transparent manner. Our governance framework, in sync with evolving regulations, is driven through our range of policies. This allows us to build trust, ownership, and confidence among all our stakeholders while embedding effective, accountable and transparent practices

Our governance approach ensures responsive, inclusive, and participatory decision-making. The Board of Directors provides guidance to the management on various strategic aspects and oversees the actions and results toward the achievement of long-term objectives.

GOVERNANCE

Board of Directors

Mr. P. K. Kheruka, Executive Chairman
Mr. Shreevar Kheruka, Vice Chairman
Mr. Ashok Jain, Whole-Time Director
Mr. Ramaswami Velayudhan Pillai, Whole-Time Director
Mr. Raj Kumar Jain, Independent Director
Mrs. Shalini Kamath, Independent Director
Mr. Pradeep Bhide, Independent Director
Mr. Haigreve Khaitan, Independent Director
Mr. Asif Syed Ibrahim, Independent Director

Types of Board committees :

- Audit committee
- Nomination and remuneration committee
- Stakeholders relationship committee
- Share transfer committee
- Borrowing committee
- Risk management committee
- Corporate Social Responsibility committee

Policies

Our governance philosophy and robust governance mechanisms through policies ensure that there is no breach in conduct by any of the Borosil Renewables employees. We have zero-tolerance for bribery and/or corruption. Our policies are available to all our stakeholders, including our employees on internal and external communication portals and familiarised at the time of onboarding.

- Quality, Health, Safety and Environmental Policy
- Sustainable Development Policy
- Policy for Prohibition Prevention and Redressal of Sexual harassment at work place
- Code of Fair disclosures
- Corporate Social Responsibility Policy
- Quality Policy for continuous improvement and sustainable development
- Whistle Blower Policy
- Dividend Distribution Policy
- Employees Welfare Policy
- Responsible Marketing Policy
- Code of Business Ethics
- Code of Conduct
- Policy Determining Material Subsidiary
- Policy for Determination of Materiality of Events
- Related Party Transaction Policy



Borosil Renewables's VISION : To be India's major Solar company

MISSION : To be a competitive organization providing value to its customers, shareholders, employees through sustained delivery of high quality products and services at competitive costs.



(L-R)
Borosil Renewables
facility in Bharuch;
Automated process
in action at the facility



(L-R)
Our talented and skilled
employees ensuring
class leading
manufacturing
operations and
safety standards.

SUSTAINABILITY AGENDA

At Borosil Renewables, sustainability has to be an integral part of what we do and it cannot be a siloed approach. Ensuring efforts are structured and aligned will deliver value to our stakeholders and society.

This section throws light on the different stories and themes which we have worked upon until now and more so in 2021. The United Nations Sustainable Development Goals (SDGs) are targets for global development adopted in September 2015, set to be achieved by 2030. The following table is a summary of how our efforts are aligned with respect to these goals and forms a concrete foundation to further our sustainable value creation.

PURPOSE	RAISING THE BAR BY MAKING THE TRANSITION TO A GREEN SOCIETY INHERENTLY SUSTAINABLE			
 <p>Sustainable value creation focus areas</p>	 <p>Enabling a sustainable transition to renewables</p>	 <p>Caring and Nurturing for our people and the communities</p>	 <p>Spotlight on energy optimization</p>	 <p>Lowering our environmental footprint and increasing circularity</p>
<p>Progress up to 2021</p>	<ul style="list-style-type: none"> - Antimony free glass - Antiglare glass for aviation safety - The highest efficiency of 95.2% - Less than 60 PPM iron content - Anti-soiling coating to further improve efficiency by 2-3% - Lower sodium content - 2 mm tempered solar glass 	<ul style="list-style-type: none"> - Enabling better education, nutrition, and livelihoods - Women empowerment - Supporting Indian participation in International sporting events - COVID response 	<p>1.5 MW wind Energy Planning to invest in: 1 MW solar capacity 4MW of Solar-Wind energy</p>	<ul style="list-style-type: none"> - Lowering our product carbon footprint with 22% - Zero Toxic and Zero Liquid discharge - Recycling 50 kiloliters of waste water daily - Negligible SOx and NOx emissions - Reducing waste - Increasing ratio of natural vegetation at out premises
<p>SDG's Foundation</p>				
<p>Ethical Foundation</p>	<p>Business ethics, Responsible sourcing, Product safety and quality, Cultivating diversity and inclusion.</p>			



01

ENABLING THE GREEN ENERGY TRANSITIONING TO BE MORE SUSTAINABLE

We at Borosil Renewables believe in a future where clean energy is efficient, affordable, and sustainable. We work towards this vision by continuously pushing the envelope and setting new standards in product innovation and development. The focus has been to eliminate any drawbacks that exist in the use of solar energy, not just on the technical product level (related to product cost and performance) but also on the broader system levels considering all the stakeholders.

We are proud that this intent and effort are clearly visible in our product portfolio as well as validated and acknowledged on national and global levels.

Antimony free

First in the world

Significantly higher field output

More value for money

Lowest iron content 60 PPM

Better transmission

High PID resistance

Better performance

High chemical durability

High durability

Glass efficiency value

World's highest



Government of India's National Award for Successful Commercialization of Indigenous Technology

Borosil Renewables won the prestigious National Award 2021 for 'Technological Development' by the Indian Ministry of Science and Technology's 'Technological Development Board'. This award is presented to industrial concerns and research Institutes that have successfully commercialized an indigenous technology. Past recipients of this award have been Larsen & Toubro, Nuclear Power Corporation, Reliance Industries and Bharat Biotech.

A fully tempered solar glass of 2mm thickness that is used in high-power glass-glass bifacial modules with low Levelized cost of energy (LCoE).

Not only does it have a long shelf life of 25-30 years (even in 3.5% salinity) but it also is 700 times more water vapor diffusion tight due to its superior edge sealing.

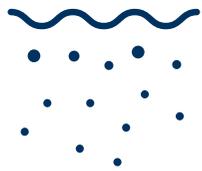
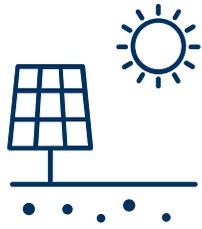


Making the skies safer to fly through anti-glare glass

All over the world, glare and glint caused due to the installation of solar PV systems is a major cause of concern for aviation safety. The competent authorities on a local and international level have introduced norms to keep this problem in check by distancing the PV installations far away from the airports. With the advent of antiglare solar glass which conforms to the acceptable glare levels, it makes the skies a safer place to fly!

Borosil Renewables is the first company to obtain the test certification for antiglare glass from SPF with a reflected luminance value of 19,000 cd/m² against the upper limit of 20,000 Cd/m²

Selene, our antiglare glass has a textured surface, it uses a diffusion mechanism to break the reflected light off the surface.



World's first Antimony Free Solar glass to prevent the end of life pollution

Solar modules have a lifespan of 20 years and then find their way into landfills or are crushed. The antimony in most solar modules leaches out of the glass and permeates into the soil. Soil containing antimony pollutes groundwater, which is not only what we then drink in our homes, but also what is used for irrigation of crops and vegetation. It is a highly toxic element that is not only a carcinogen but also a genotoxic chemical causing chromosomal damage in human leukocytes.

With the exponential growth in solar modules, it was imperative to find an environmentally friendly and sustainable solution to mitigate the serious environmental hazard which antimony is, and Borosil is proud to be the first company in the world to have achieved it!

NoSbEra is a product developed and produced such that it has no traces of Antimony. To ensure that this does not adversely affect the performance, an Indo-Italian project to establish the performance of NoSbEra is in progress.

We keep innovating the offerings and features of our products so that they can be used across a multitude of applications and scenarios. This indirectly contributes to the greater and more efficient adoption of solar energy. Some of the products are mentioned below:

- Making a solar glass with the world's lowest iron content with an iron content of less than 60 PPM;
- Developed very high-efficiency solar glass in the matt-matt finish, branded "Shakti".

- Low Sodium content in the glass to ensure low ion mobility and in turn lesser Potential Induced Degradation. (PID)
- Our solar glass with an anti-soiling coating (also anti-reflective in nature) leads to about 2.5 - 3% efficiency gain over time in varied conditions and environments *
- Bifacial glass

Validations

Highest glass efficiency in the world of 95.2% as measured by SPF, Rapperswil, Zurich. Glass certified as P1 from SPF certification.

Low PID (potential induced degradation) as measured by PICON, Berlin.

Significantly higher output in the field compared to the modules having the glass with Antimony, as measured by the yield over several months in our rooftop installation.

Furthermore, we have officially tied up with IIT Bombay for the detailed evaluation of our innovations like NoSbEra, matt-matt glass (which has a higher transmission and better performance in terms of the power output).

* as per laboratory conditions, field trials are under consideration.

02

PEOPLE: OUR MOST CRITICAL ASSET

We believe that nurturing our people will inevitably nurture our business. We present exciting career opportunities and a motivating work experience in a diverse and value-based culture. We aim to enable our employees to achieve their goals in a safe, rewarding and respectful environment where they feel confident to build their career with us.



We care for our employees and regularly revise the policies to ensure the best for our employees. Not only are our employees covered under Insurance but were also provided extra COVID Insurance during these challenging times.



Borosil has implemented the 'Jombay' initiative to develop and give growth to high potential employees. We scout for young talents and induct them into our internship program.



All the labour laws according to the Government of India are followed and consistent efforts have ensured a cordial relationship between the company and the worker's union. The safety of our employees and workers is a top priority and we conduct regular mock drills on disaster situations to prepare for any untoward incidents.



We take the safety of our women employees seriously. The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH Act) is implemented across the organization. The Committee formed under the POSH Act is aimed at ensuring overall safety for its women employees and minimizing sexual harassment and we are reviewing initiatives to further strengthen the safety and happiness

03

FOOTPRINT, CIRCULARITY AND BIODIVERSITY

Our planet has limited resources and a delicate biodiversity ecosystem which increasingly is challenged. We are critical about our footprint and are continuously in a process to lower it through a series of initiatives.



22%
Less Carbon Footprint

achieved through our glass production process. *(as per ISO 14040: 2006 and ISO 14044: 2006 standards.) Audited and certified by a reputed European Institute.



Zero **Discharge of Toxic, Liquid waste**

Strived hard to achieve zero liquid discharge through multiple improvements and implementations of clean-tech solutions.



2°C **Differential**

Developed the green cover on the production site into a lush green oasis using rainwater harvesting. We currently have 42.90% green coverage at the plant far exceeding the governmental norm of 33%.



Negligible

NOx & SOx emissions

By ensuring the use of cleaner fuels (LNG, LPG) rather than coal, our emissions are limited to only CO₂, CO and H₂O. We not only meet Indian pollution norms but conform to the stringent EU pollution norms.

Future: Exploring the feasibility of trapping CO₂ coming out from our chimneys, and which can be used in our fire extinguishers.



Making every drop count

We understand how critical fresh water supply is for businesses and the environment. Wastage of water is not acceptable and we are committed to making the most of this precious resource. At our plant, we reuse RO reject water in our washrooms to reduce wastage. To ensure the water quality of the water that we have used, the sewage treatment plant with a capacity of 50 kilo litres per day ensures that our impact on the local water system is minimal. Reusing the water in a continuous loop reduces the need of sourcing additional water and reduces wastage. With this in mind our CLWCS (Closed-loop water circulating plant) with a capacity of 90 kilo litres per hour makes sure that we maximize the reuse of the water in our industrial process as well. Future: Rainwater harvesting to be used in utilities.

Treating waste with care and purpose

We have innovated ways to incorporate the use of waste materials such as egg shells and mining waste in the manufacturing process. Sustainability and innovation have been at the heart of our journey to give waste a new life. The solid waste from our plant mainly consists of cotton, paper, waste oil, glass cutting, plastic and fine particles refined from raw materials.



- Fine particles which come out from raw materials are being disposed of inside our factory premises. It is safe to dispose of these fine particles, as they mainly contain earthen metals, which do not contaminate the groundwater. Antimony Free Glass is non-polluting.

Enabling circularity through upcycling: we are working towards using these fine particles as an integral part of new product features, such as making patterns in BIPV, as well as exploring other industrial usage opportunities.

- Waste paper is reused as interleaving paper between two glass sheets.
- Glass cuttings are 100% recycled and used as cullet in glass production. Recycling of glass cutting reduces the raw material energy requirements.
- For reusing purposes, we have developed a returnable metal pallet, in replacement of our wooden pallet, which will enable us to re-use our packaging solutions to a greater extend.



04

SPOTLIGHT ON ENERGY OPTIMISATION

We are cognizant of the fact that glassmaking is an energy-intensive process. This has led us to have a specific focus on energy optimisation efforts. Although our product range enables clean energy, we visualize a future where the energy we use in production is Primarily from a renewable energy sources.



1.5 MW of Wind energy to kickstart our renewable energy ambition

To decrease our dependency on state-bought electricity produced from non-renewable sources, we recently acquired a wind farm close to BRL's facility. This helps increase our share of clean electricity to 10% of our total annual energy requirements. The wind farm generates 60 MWh annual equivalent to saving 55.407 tons CO₂ annually (equivalent to 3574 trees)



Enabled 542 MWh of Energy Savings per year

The systemic transition to LED lights across the site is completed and is projected to reduce up to a quarter-million kWh units/year which is equivalent to approx 220.8 tons of CO₂ emissions per year. * : equivalent to 14240 trees

We upgraded to new energy-efficient air compressors to enable a savings of 288 MWh per year which is equivalent to approx. 264.96 Tons of CO₂ per year.* : equivalent to 17090 trees

Actions taken to prevent air leakages in the air compression systems has led to annual energy savings worth approx 64.713 MWh

*as per CO₂ emission factor database, CEA (Government of India)



Committed to pushing the envelope

Since the very beginning when we were awarded the National Energy Conservation Award, we have been in pursuit of introducing a string of initiatives. An example from the past has been when we installed waste heat recovery systems at both chimneys to trap heat from flue gases and further use it in hot utilities. Regular third-party audits have been conducted by Elegrow Technology. All in all, we are truly trying to accomplish the vision of Waste to Heat.



Harnessing the sun's energy is not only at the core of our product but also us

BRL is planning to invest in installing a 1 MW rooftop solar PV system by the end of 2021 and waiting for clearance from the government. Further to this, we are actively exploring opportunities to invest in solar-wind hybrid systems.

05

SOCIAL COMMITMENTS

We are focused on our social responsibility and are continuously trying to make sure that while we excel at doing our business, we are also sensitive towards enabling better lives for the people around us and those in need. Our main focus through the Borosil Foundation (established in 2017) and Kheruka Charity Trust (established in 1962) is in the areas of enabling better education, nutrition and livelihoods. Apart from this, we believe strongly in women empowerment and supporting Indian participation in International sporting events.



Rural development and empowerment

The Borosil foundation continues to play an active role in helping farmers in the water-deficient Parli district of Maharashtra to improve their annual incomes. Apart from direct employment of 100+ employees, we have also created indirect employment at various levels through new nurseries being established, new dealers to buy produce, labour at the farms, and processing units which currently are being set up around the clusters where we also have undertaken plantations.

Apart from the above, we carried out a water management project for rainwater harvesting in the Parli village.

We also support the Global Vikas Trust which is working with horticulture and plantation projects in the Parli village as well.

Along with 'Manav Seva Mandal', we helped the Central Chinmaya Mission Trust to construct a pond for rainwater harvesting to provide drinking water and maintain sufficient groundwater levels.

Lastly, we have created infrastructure to facilitate drinking water at the Govali village in Gujarat, which resulted in a fully Automatic RO Plant generating around 24,000 to 30,000 liters of water daily.



Sports and Women empowerment

Borosil has partnered with the Indian Olympic Association as the Indian 'Hydration Partner' for Tokyo 2021, Paris 2024 and beyond.

We contribute to the JSW Foundation which provide sport facilities comparable to some of the best-in-class facilities globally. We promote sports activities/projects, training and mentoring of India's young and established athletes across five disciplines; (1) Athletics (2) Boxing (3) Judo (4) Swimming (5) Wrestling.

We also support women athletes who strive to win medals at the Tokyo Olympics in 2021 through financial sponsorships at the Inspire Institute of Sports in Vijaynagar, Karnataka.

We support additional initiatives on women empowerment through the Edelgive Foundation.



Health & Nutrition

The Borosil Foundation is supporting the Indian Cancer Society by helping them spread awareness about the ease of cancer testing. They provide free foods for cancer patients and to Tata Memorial Hospital towards Medical Aid for initiation & treatment expenses of various patients.

Recently, Cancer Awareness AVs (films) in multiple languages were developed. These have been played in hundreds of ICS awareness camps from July 2019 - March 2020 across 2600 cinemas and on OTT platform having reached more than a 100 million.

We also helped the Ankleshwar Industrial Development Society A/c Smt. Jayaben Modi Hospital for Cancer Radiation Centre with the latest technology radiation machine.

We support the Society of Rehabilitation of Crippled (for Cancer), who help people suffering from cancer and those who survived it and needs to get going back into their life with mainstream society.

In collaboration with Seva Yagna Samiti in Bharuch, Borosil supports the Civil Hospital with nutritional requirements (milk) of their patients.

Moreover, the Borosil Foundation supports the Bombay Medical Aid Foundation through their Scholarship Fund, and we also provide financial aid to the 'Shroff Punamchand Devchand Rotary Diagnostic Centre' which helps poor people in an early diagnosis of severe diseases.

We are also happy contributors to 'The Akshaya Patra Foundation', which is a public and private partnership implementing the Government of India's Mid-day meal Programme.

Lastly, we are supporting the Swami Dungji Maharaj Charitable Trust which provides food for poor people in need.



Education

On education, the Borosil Foundation support the education of the poorest strata of society through Friends of Tribals Society. The company has set up and run a CBSE school (CKG Highschool) in the Govali village.

We contribute to the Gram Vikas Trust for the 'VidyaSaathi Project', and we have contributed to the establishment of 'Shroff SR Rotary Institute of Chemical Technology' in Bharuch.

We helped Dadoo Maheshwari School in Kolkata to get computers, fans, tables and chairs at their school, so that children can sit comfortably in the school and get educated with the computer. The computer education makes them ready to learn digital competencies for the future.

Lastly, we constructed several classrooms in Balekhan, Govindgarh, and Jaipur, and co-financed solar PV and toilet installations in several rural schools.



Training session being carried out to improve for one of our healthcare initiatives



Contributed to Gram Vikas Trust for the Vidyasaathi project



Employment/Livelihood training for women empowerment



Drinking water RO plant installed in Govali village

FORWARD-LOOKING ROADMAP



As part of our growth journey in FY21, we recrystallized our guiding 'North Star' behind our future ESG narrative. Given the nature of products, we are uniquely positioned to contribute to sustainable value creation. A direct impact on sustainable transformations of our society is something we wish to continue in our new corporate endeavors. Because while we currently expand our production capacity to meet the growing demand for solar power, we have plans to facilitate two other sustainable growth theme worldwide - namely providing advanced glass for greenhouse farming and also for the BIPV solutions. Both are high-growth segments with grand potential and which fits well with our special expertise.

With a highly sustainable product portfolio under innovation and an ESG roadmap under finalisation, we simply want Borosil Renewables to embody the above illustration by 2030.

As a further initiative to keep striving towards sustainable perfection, we have created design principles which will facilitate new product innovations or dictate how we define our products as 'sustainable'. These efforts can largely be categorized into:



Our product impact on:

- 1.1. Solving barriers for solar applications. For example: by inventing our antiglare solar glass, we solved a highly problematic risk for powering airports worldwide through solar. Moreover, we are promoting the use of glass-glass modules for floating solar modules.
- 1.2. Preventing waste. Designing products with an eye for maximum shelf life, high durability, and resilience in all climates.
- 1.3. Safety. Ensuring products are less vulnerable to accidents, quality consistency is uncompromised and packaging minimizes transportation damage risks (especially towards export markets).
- 1.4. Enabling circularity. Innovating features or facilitate guidance that allows clients to responsibly dispose of our products, re-use them or return them.



Sourcing considerations:

- 2.1. Exploring alternative raw materials in our supply chain which are abundant or circular in nature, such as our successful application of eggshells as a raw material.
- 2.2. Sourcing raw materials ethically and environmentally consciously by limiting the 'raw material miles'.
- 2.3. Being an active research force collaborating with science institutions to innovate more eco-friendly product ingredients and production methods.



Lowering the environmental footprint from our product creation process:

- 3.1. Minimising the carbon emissions from our value chain and increasing focus on circularity.
- 3.2. Optimising and recycling of material inputs.
- 3.3. Minimising effects on local biodiversity (nature, humans and animals) as well as contributing to its betterments through various social initiatives.



Recrystallizing our CSR strategy and introducing new 'social ambitions'

- 4.1. Aligning CSR strategy with our upcoming ESG strategy.
- 4.2. Leveraging external partnerships to create win-win scenarios for local communities.
- 4.3. Uplifting gender initiatives and new talent cultivation initiatives.

Collectively, these initiatives will be key elements in our organizations' push to raise the sustainability bar of the green industry, and we will keep you, our stakeholders, informed during this exciting journey.



Disclaimer :

"This report has been prepared by Borosil Renewables Limited ("BRL") on a strictly confidential basis and as additional information and not as per any statutory requirement. The Information contained in this presentation is for the current and previous year and also includes some information related to Gujarat Borosil Limited, which got amalgamated with the Company, pursuant to NCLT order. This should not be construed as an offer to sell or the solicitation of an offer to buy any securities or fresh issuance of any securities of the Company"



Borosil Renewables Ltd.
(Formerly known as Borosil Glass Works Ltd.)

Regd. Office: 1101, Crescenzo,G-Block, Opposite MCA Club, Bandra Kurla Complex Bandra (East), Mumbai - 400 051. Maharashtra, India

CIN - L26100MH1962PLC012538

Works: Ankleshwar - Rajpipla Road,
Village- Govali,Taluka- Jhagadia,
District- Bharuch - 393 001
Gujarat, India

 022 6740 6300
sales.lig@borosil.com
investor.relations@borosilrenewables.com

