

**October 04, 2024**

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| <b>BSE Limited</b><br>Phiroze Jeejeebhoy Towers,<br>Dalal Street,<br>Mumbai – 400 001 | <b>National Stock Exchange of India Ltd.</b><br>Exchange Plaza, C-1, Block G,<br>Bandra Kurla Complex,<br>Bandra (East), Mumbai – 400 051 |
| <b>Scrip code: 502219</b>   | <b>Symbol: BORORENEW</b>  |

Dear Sirs,

**Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015****Ref: Update on Income Tax Demand Notice and Assessment Order of Rs. 1,952.56 lakhs (approx.) raised against the Company for Assessment Year 2016-17**

This is in furtherance to our letter dated July 17, 2024, wherein we had informed that the Income Tax Department had filed an appeal before the Hon'ble Supreme Court of India against the Order of the Hon'ble High Court of Judicature at Bombay, which had quashed the aforesaid Income Tax Demand Notice and Assessment Order (amongst similar cases of few other companies) on technical grounds.

Please note that the Hon'ble Supreme Court vide its Order passed on October 03, 2024, has set aside the Order passed by the Hon'ble High Court of Judicature at Bombay along with several orders passed by multiple Hon'ble High Courts in a block of multiple cases including that of our Company. However, the Hon'ble Supreme Court has laid down some guiding principles for each case to be decided on its own facts and merits.

The Company is currently reviewing the Hon'ble Supreme Court's Order in consultation with its tax / legal advisors and based on the guidelines laid down by the Hon'ble Supreme Court and other legal remedies available to it, the Company intends to explore all the available options under the applicable Income Tax laws.

The Company received a copy of the Order passed by the Hon'ble Supreme Court in the lead matter yesterday i.e. on October 03, 2024 at around 03.00 p.m. You are requested to take the same on record.

**For Borosil Renewables Limited****Ravi Vaishnav**  
**Company Secretary & Compliance Officer**  
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