

February 25, 2025

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

**Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") – Completion of committed investment in Clean Max Prithvi Private Limited**

This is in continuation to our earlier letters dated September 04, 2024 and September 25, 2024, wherein it was, *inter-alia*, informed that apart from the initial investment of Rs. 49,000 made towards acquisition of 49% stake in Clean Max Prithvi Private Limited ("**CMPL**"), the Company will invest about Rs. 17.83 crores in CMPL, in one or more tranches.

The aforesaid investment was committed pursuant to the Shareholders' Agreement entered into amongst the Company, CMPL and Clean Max Enviro Energy Solutions Private Limited ("**CMEESPL**"), as part of the exclusive arrangement for procurement of renewable power by the Company from Hybrid Solar - Wind power plant of 16.50 MW to be set up by CMPL.

Please be informed that the Company has completed the investment of Rs. 17.82 crores in CMPL in two tranches. The confirmation for allotment of equity shares pursuant to the second tranche of investment of Rs. 14.26 crore, has been received by the Company from CMPL today at around 1:35 p.m.

The details in this regard, as required to be disclosed under Regulation 30 of the Listing Regulations, read with SEBI's Master Circular dated November 11, 2024, are provided in Annexure - I.

This is for your information and records.

Yours Faithfully,

**For Borosil Renewables Limited**

**Ravi Vaishnav**  
**Company Secretary & Compliance Officer**  
**(Membership No. ACS - 34607)**

**Encl.: As above.**

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## Annexure – I:

Sr. No.	Particulars	
a)	Name of the target entity, Date of incorporation, History of last 3 years, turnover, Country in which the acquired entity has presence and any other significant information (in brief), Industry to which the entity being acquired belongs.	<p>Name – Clean Max Prithvi Private Limited (“<b>CMPPPL</b>”) is a company incorporated in India under the provisions of the Companies Act, 2013.</p> <p>Date of Incorporation: March 14, 2023</p> <p>Paid-up share capital: Rs. 32,39,780/-</p> <p>Turnover – CMPPPL is yet to commence its operations.</p> <p>Industry – Renewable power generation</p>
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms length”.	CMPPPL had become an associate of the Company pursuant to the initial acquisition of 49% stake for Rs. 49,000. Hence, the additional investment shall be construed as Related Party Transaction. The investments were made at arms’ length terms. Further, none of the promoters / promoter group members has any interest in CMPPPL.
c)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)  Brief background about the entity acquired in terms of products/line of business acquired	<p>CMPPPL would develop and maintain a Hybrid Solar - Wind power plant of 16.50 MW in the state of Gujarat, from which the power generated will be supplied exclusively to the Company as per the Rules of Captive power consumption.</p> <p>This will enable the Company to consume renewable power (as a captive user) generated by CMPPPL.</p>
d)	Brief details of any governmental or regulatory approvals required for the acquisition.	No government / regulatory approvals were required for this investment.
e)	Indicative time period for completion of the acquisition.	Committed Investment has been completed.
f)	Nature of consideration - whether cash consideration or share swap and details of the same.	Cash Consideration.
g)	Cost of acquisition or the price at which the shares are acquired	The Company had initially acquired 4,900 equity shares of the face value of Rs.10/- each (49% stake of paid-up share capital) in CMPPPL from Clean Max Enviro Energy Solutions Private Limited (“ <b>CMEESPL</b> ”) for a consideration of Rs. 49,000/-.
h)	Percentage of shareholding / control acquired and / or number of shares acquired	<p>Both the shareholders viz. the Company and CMEESPL have subsequently infused further funds in CMPPPL (in proportion to their shareholding) for setting up the aforesaid hybrid power plant, in two tranches.</p> <p>Pursuant to the additional investments of Rs. 3.56 crore and Rs. 14.26 crore, the Company has been allotted 31,058 equity shares and 1,22,797 equity shares, of face value of Rs. 10 each, respectively. Post the said further investment, the Company continues to hold 49% stake in CMPPPL.</p>

**For Borosil Renewables Limited**

**Ravi Vaishnav**  
**Company Secretary & Compliance Officer**  
**(Membership No. ACS - 34607)**