

March 30, 2023

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

Sub: Update – Cold repair of furnace of GMB Glasmanufaktur Brandenburg GmbH, a step-down subsidiary of the Company

This has reference to earlier intimations made by the Company in respect of its overseas acquisition in Europe.

Prior to acquisition of majority stake of 86% (through wholly owned subsidiaries) in GMB Glasmanufaktur Brandenburg GmbH (**GMB**) and Interfloat Corporation (**Interfloat**) in October, 2022, there was an incident of glass leakage from the furnace of GMB on July 31, 2022. GMB operates with a single furnace with production capacity of 300 tonnes per day (TPD), from its manufacturing facility located in Tschernitz, Germany.

Post the said incident of glass leakage, production was resumed in August 2022, after undertaking hot repair. However, the need for cold repair was identified and the cost of such repair & the consequential impact of this incident was factored while determining the final consideration for the aforesaid acquisition.

The furnace of GMB is under cold repair and would remain shut for around two months. This repair will not only help in increasing the life of the furnace, but will also help in improving the operational efficiency. Since, the said repair was planned well in advance, there will not be any significant impact on supply chain and other operations of GMB / Interfloat during the aforesaid period.

GMB has a sizable stock of semi-finished glass and the tempering line and other processing facilities are operational as usual. The available inventory should be sufficient enough to meet the market demand during the above period. The shortfall, if any, would be met by supply of glass from the Company, in accordance with the approval of shareholders obtained at the Extra-ordinary General Meeting held on March 17, 2023.

Kindly take the above on records.

Yours faithfully

For Borosil Renewables Limited**Kishor Talreja**
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