

**Borosil Limited**

CIN : L36100MH2010PLC292722

Registered & Corporate Office :

1101, Crescenzo, G-Block, Opp. MCA Club, Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051, India.

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June 25, 2024

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Scrip Code: 543212	National Stock Exchange of India Limited Exchange Plaza, C-1, Block - G, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 Symbol: BOROLTD
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Ref: Qualified institutions placement of equity shares of face value of ₹ 1 each (the “Equity Shares”) to qualified institutional buyers by Borosil Limited (the “Company”) under the provisions of Chapter VI of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations”), and Sections 42 and 62 of the Companies Act, 2013 (including the rules made thereunder), as amended (the “Issue”)

Sub: Outcome of the meeting of Management Committee of the Board

Dear Sirs,

Further to our letter dated June 24, 2024 and June 25, 2024, with respect to the Issue which opened on June 24, 2024 and closed on June 25, 2024, please note that the Management Committee of the Board at its meeting held today, *i.e.*, June 25, 2024, approved the allotment of 47,16,981 Equity Shares to eligible qualified institutional buyers at the issue price of ₹ 318 per Equity Share, *i.e.*, at a premium of ₹ 317 per Equity Share [(which takes into account a discount of 4.14% (*i.e.* ₹ 13.75 per Equity Share) to the floor price of ₹ 331.75 per Equity Share, as determined in terms of the SEBI ICDR Regulations)], aggregating to approximately ₹ 149,99,99,958 (Rupees One Hundred and Forty Nine Crore Ninety Nine Lakhs Ninety Nine Thousand Nine Hundred and Fifty Eight only), pursuant to the Issue.

Pursuant to the allotment of Equity Shares in the Issue, the paid-up equity share capital of the Company stands increased from ₹ 11,45,82,095 consisting of 11,45,82,095 Equity Shares of Re. 1/- each to ₹ 11,92,99,076 consisting of 11,92,99,076 Equity Shares of Re 1/- each. The shareholding pattern of the Company before and after the Issue, will be submitted along with listing application in the format specified in Regulation 31 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Further, find attached herewith the list of allottees who have been allotted more than five percent of the Equity Shares offered in the Issue, marked as **Annexure A**.

The meeting of the Management Committee commenced at 10:10 p.m. and concluded at 10:20 p.m. A certified copy of the resolution passed by the Management Committee of the Board is enclosed for your information and records.

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The information as required under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ("**SEBI Listing Regulations**") read with Schedule - III part- A to the SEBI Listing Regulations and SEBI circular CIR/CFD/CMD/4/2015 dated July 13, 2023 is as follows:

Type of securities issued	Equity Shares
Type of issuance	Qualified Institutions Placement
Total no. of securities issued	47,16,981 Equity Shares of face value of ₹1 each at an issue price of ₹ 318 per Equity Share (including a premium of ₹ 317 per Equity Share)
Total amount for which securities issued	₹ 149,99,99,958 (Rupees One Hundred and Forty Nine Crore Ninety Nine Lakhs Ninety Nine Thousand Nine Hundred and Fifty Eight only)

We request you to take the above on record and the same be treated as compliance under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Thanking you.

For **Borosil Limited**

Anshu Agarwal
Company Secretary & Compliance Officer
FCS – 9921

Encl: as above

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Annexure A**List of allottees who have been allotted more than 5% of the equity shares offered in the Issue**

Sr. No.	Name of the Allottees	No. of Equity Shares Allotted	% of total issue size
1.	DSP Small Cap Fund	18,98,734	40.25
2.	Societe Generale - ODI	10,06,288	21.33
3.	Mauryan First	5,66,037	12.00
4.	Morgan Stanley Asia (Singapore) PTE - ODI	3,77,358	8.00
5.	Morgan Stanley Asia (Singapore) PTE	3,14,465	6.67
6.	Quantum-State Investment Fund	3,14,465	6.67

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CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE MANAGEMENT COMMITTEE OF THE BOARD OF DIRECTORS OF BOROSIL LIMITED AT THEIR MEETING HELD ON JUNE 25, 2024

Allotment of Securities pursuant to Qualified Institutions Placement

"RESOLVED THAT the allotment of 47,16,981 equity shares of face value ₹ 1/- each of the Company (the **"Equity Shares"**) at a price of ₹ 318 per Equity Share, including a premium of ₹ 317 per equity share [which is at a discount of ₹ 13.75 (i.e. 4.14%) on the Floor Price of ₹ 331.75 per equity share], aggregating to ₹ 149,99,99,958 (Rupees One Hundred and Forty Nine Crore Ninety Nine Lakhs Ninety Nine Thousand Nine Hundred and Fifty Eight only) to qualified institutional buyers, as per the list enclosed in Annexure A, and pursuant to Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the **"SEBI ICDR Regulations"**), Section 42, 62 and other applicable provisions of the Companies Act, 2013, read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 made thereunder, each as amended (**"Companies Act"**), and the provisions of all other applicable laws, rules and regulations, guidelines, circulars, and notifications and pursuant to the resolution of the Board of directors dated January 24, 2024, special resolution of the shareholders of the Company passed at the extraordinary general meeting held on February 20, 2024, authorizing the issue of Equity Shares, the placement agreement dated June 24, 2024, the preliminary placement document dated June 24, 2024, the Memorandum of Association and Articles of Association of the Company and the placement document dated June 25, 2024, against receipt of full amount of application monies in the escrow account, in accordance with the details specified in the Confirmation of Allocation Note and application form for the Issue, be and is hereby approved.

"RESOLVED FURTHER THAT the consent and approval of the Committee, be and is hereby accorded for disclosing and filing with the stock exchanges, the details of the qualified institutional buyers who have been allotted Equity Shares, as per the list enclosed in **Annexure A"**

"RESOLVED FURTHER THAT the Equity Shares allotted as above shall rank *pari passu* with the existing Equity Shares of the Company and be entitled to dividends and corporate benefits, if any, declared by the Company after the allotment."

"RESOLVED FURTHER THAT the above Equity Shares be issued to the allottees and be credited to the respective demat accounts of the successful bidders in dematerialized form, through corporate action with National Securities Depository Limited/ Central Depository Services (India) Limited after obtaining necessary approvals of the National Stock Exchange of India Limited and the BSE Limited, as per the details furnished by the respective successful bidders"

"RESOLVED FURTHER THAT in accordance with the in-principle approvals issued by the Stock Exchanges dated June 24, 2024, the consent of the Committee be and is hereby

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accorded to apply for final listing and trading approval of the Stock Exchanges for the aforesaid Equity Shares issued by the Company pursuant to the preliminary placement document dated June 24, 2024 and the placement document dated June 25, 2024."

"RESOLVED FURTHER THAT the names of such allottees be entered into the register of shareholders, as applicable, of the Company and the electronic records maintained in respect of dematerialized holding, as the case may be."

"RESOLVED FURTHER THAT Mr. P. K. Kheruka, Chairman, Mr. Shreevar Kheruka, Managing Director and Chief Executive Officer, Mr. Rajesh Chaudhary, Whole time Director, Mr. Anand Sultania, Chief Financial Officer and Ms. Anshu Agarwal, Company Secretary, be and are hereby severally authorized to do all such acts and deeds, as may be deemed necessary to give effect to the aforesaid allotment of the Equity Shares including but not limited to filing the return of allotment, in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder, issuing such share certificates as may be necessary, filing of the Form FC-GPR through Authorised Dealer Category-I bank with the regional office of the Reserve Bank of India, if applicable, payment of the applicable stamp duty, credit of shares in the demat account of respective allottees, signing and submitting the letters of application and other deeds, documents and instruments in connection with obtaining final listing and trading approvals of the Stock Exchanges, making necessary disclosures to the Stock Exchanges and other regulatory authorities with respect to such allotment as required by law, and to do all such acts and deeds as may be required to give effect to the foregoing resolutions."

"RESOLVED FURTHER THAT Mr. P. K. Kheruka, Chairman, Mr. Shreevar Kheruka, Managing Director and Chief Executive Officer, Mr. Rajesh Chaudhary, Whole time Director, Mr. Anand Sultania, Chief Financial Officer and Ms. Anshu Agarwal, Company Secretary, be and are hereby severally authorized and empowered to sign and submit the letter of application and other deeds, documents, instruments and writings in connection with the listing and trading of such Equity Shares on the Stock Exchanges and to do all such acts, deeds and things as may be necessary or desirable to give effect to the above resolutions."

"RESOLVED FURTHER THAT a copy of the above resolution, certified to be true by any of the Directors or the Company Secretary of the Company, be forwarded to the authorities/parties concerned for their record and necessary action."

**//CERTIFIED TRUE COPY//
For Borosil Limited**

Anshu Agarwal
Company Secretary & Compliance Officer
Membership No. FCS 9921



Place : Mumbai
Date : June 25, 2024

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Annexure A

Sr. No.	Name of Allottee	Number of Equity Shares allotted	Issue Price	Total consideration received (in ₹)	% of total Equity Shares offered in the Issue	CAN No.	DP ID	Client ID
			(in ₹)					
1	DSP SMALL CAP FUND	18,98,734	318/-	60,37,97,412	40.25	1	IN300054	10028124
2	SOCIETE GENERALE - ODI	10,06,288	318/-	31,99,99,584	21.33	2	IN303786	10007557
3	MORGAN STANLEY ASIA (SINGAPORE) PTE. - ODI	3,77,358	318/-	11,99,99,844	8.00	3	IN300054	10077067
4	Mauryan First	5,66,037	318/-	17,99,99,766	12.00	4	IN300126	11262261
5	MORGAN STANLEY ASIA (SINGAPORE) PTE.	3,14,465	318/-	9,99,99,870	6.67	5	IN300054	10109192
6	QUANTUM-STATE INVESTMENT FUND	3,14,465	318/-	9,99,99,870	6.67	6	IN303173	20377374
7	ASTORNE CAPITAL VCC - ARVEN	1,25,786	318/-	3,99,99,948	2.67	7	IN303307	10004370
8	ALPHA ALTERNATIVES FINANCIAL SERVICES PRIVATE LIMITED	40,880	318/-	1,29,99,840	0.87	8	IN303719	11131991
9	ALPHAMINE ABSOLUTE RETURN FUND	40,880	318/-	1,29,99,840	0.87	9	IN303719	11114233
10	ZUNO GENERAL INSURANCE LIMITED	32,088	318/-	1,02,03,984	0.68	10	IN301524	30044220
	Total	47,16,981		1,49,99,99,958.00	100.00			

