

**August 09, 2023**

<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: BOROENEW</b>
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Dear Sir/ Madam,

**Subject: Investor Presentation**

Please find attached presentation on the Un-audited Financial Results of the Company for the quarter ended June 30, 2023.

Copy of the said presentation is also being hosted on the Company's website at [www.borosilrenewables.com](http://www.borosilrenewables.com).

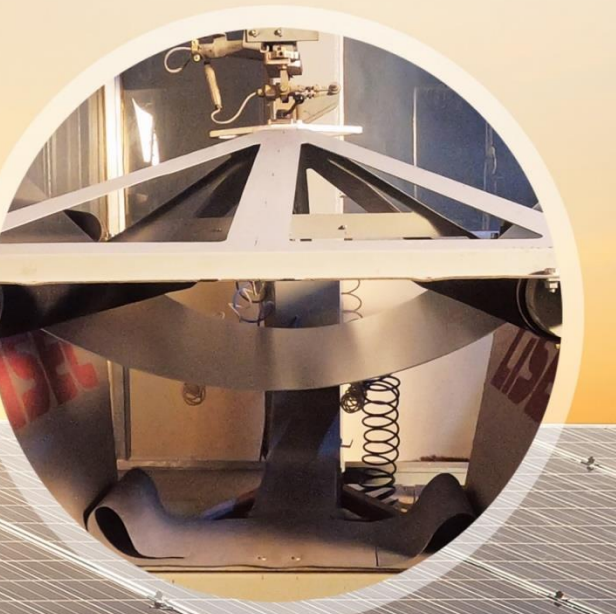
You are requested to take the same on record.

Yours faithfully,

**For Borosil Renewables Limited****Kishor Talreja**  
**Company Secretary and Compliance Officer**  
**Membership no. FCS 7064****Encl: as above**

# INVESTOR PRESENTATION

## Financial Performance for the quarter ended on 30<sup>th</sup> June 2023



## DISCLAIMER

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## KEY ABBREVIATIONS

<b>ADD</b>	: Anti-dumping Duty	<b>GWh</b>	: Gigawatt-hour	<b>PA</b>	: Per Annum
<b>ARC</b>	: Anti-Reflective Coating	<b>INR</b>	: Indian Rupee	<b>PAT</b>	: Profit after tax
<b>AS</b>	: Anti-soiling	<b>IP</b>	: Intellectual Property	<b>PBT</b>	: Profit before tax
<b>BCD</b>	: Basic Custom Duty	<b>IPO</b>	: Initial Public Offering	<b>PID</b>	: Potential Induced Degradation
<b>BRL</b>	: Borosil Renewables Limited	<b>IPP</b>	: Independent Power Producers	<b>PLF</b>	: Plant Load Factor
<b>CAGR</b>	: Compounded Annual Growth Rate	<b>JNNSM</b>	: Jawaharlal Nehru National Solar Mission	<b>PPA</b>	: Power Purchase Agreement
<b>Capex</b>	: Capital Expenditure	<b>KUSUM</b>	: Kisan Urja Suraksha evam Utthan Mahabhiyan	<b>PPM</b>	: Parts Per Million
<b>CAR</b>	: Corrective Action Request	<b>KWh</b>	: Kilowatt Hour	<b>PV</b>	: Photovoltaic
<b>CEA</b>	: Central Electricity Authority	<b>kWp</b>	: Kilo Watt peak	<b>REC</b>	: Renewable Energy Certificate
<b>CP</b>	: Consumer Product	<b>mm</b>	: Millimetre	<b>ROCE</b>	: Return on capital employed
<b>CPSU</b>	: Central Public Sector Undertakings	<b>Mn</b>	: Million	<b>RPO</b>	: Renewable Power Obligation
<b>CSR</b>	: Corporate Social Responsibility	<b>MNRE</b>	: Ministry of New and Renewable Energy	<b>SECI</b>	: Solar Energy Corporation of India
<b>CVD</b>	: Countervailing Duties	<b>MT</b>	: Metric Tons	<b>SEZ</b>	: Special Economic Zone
<b>DGTR</b>	: Directorate General of Trade Remedies	<b>MW</b>	: Megawatt	<b>SG#1</b>	: Solar Glass plant 1
<b>EBITDA</b>	: Earnings before interest, tax, depreciation and amortization	<b>N.A.</b>	: Not Available	<b>SG#2</b>	: Solar Glass plant 2
<b>EU</b>	: European Union	<b>NAPCC</b>	: National Action Plan on Climate Change	<b>SG#3</b>	: Solar Glass plant 3
<b>EVA</b>	: Ethylene Vinyl Acetate	<b>NSM</b>	: National Solar Mission	<b>SG#4</b>	: Solar Glass plant 4
<b>FY</b>	: Financial Year ending 31st March	<b>OEE</b>	: Overall Equipment Effectiveness	<b>SGD</b>	: Safeguard Duty
<b>GW</b>	: Gigawatt			<b>SIP</b>	: Scientific and Industrial Products
				<b>TPD</b>	: Ton per Day

INTEGRITY

CUSTOMER FOCUS

RESPECT



CONTINUAL IMPROVEMENT

ACCOUNTABILITY

SAFETY

## OUR PURPOSE

Pioneering a Sustainable Future with Reliability and Quality

OUR VISION IS TO BE  
**THE MOST**  
**CUSTOMER-CENTRIC**  
COMPANY



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## Recent Industry Updates

### Policy Updates in India

- MNRE unveils **bidding plan for 50 GW RE projects in FY24** and issues quarter wise timelines for SECI (15 GW), NTPC (15 GW), NHPC (10 GW) and SJVNL (10 GW). 40 GW to come from Solar and 10 GW from wind.
- CEA issues **National Electricity Plan that projects 562 GW** of installed capacity from renewables by FY32. 365 GW of this (65%) is expected to come from Solar. About 120 GW of solar is expected to get installed between FY24 and FY27 and 179 GW of solar between FY28 and FY32.
- Ministry of Power (MoP) extended **100% waiver of ISTS transmission charges for 25 years** to other technologies like offshore wind projects (commissioned by Dec'32), Green Hydrogen projects (commissioned by Dec'30), Pumped storage project (projects awarded by Jun'25)
- MoP introduced **Group Open Access guidelines**. Third party procurement of power allowed for aggregate sanctioned load of 100 kW across the business units. No limitation on the capacity to be procured

### Fall of prices across solar module value chain globally

- The prices of Solar grade Polysilicon in China were dropped by a whopping 78% from RMB 303/ kg in Nov'22 to RMB 67/ kg in Jul'23.
- This has resulted in steep fall in prices of products higher in solar value chain like Ingots, wafers, solar cells and solar modules. The rapid fall has caused disturbances in the module manufacturing due to postponement of procurement by developers creating ripples in the Industry. Solar glass prices have also fallen.

### German Ministry (BMWK) comes up with EoI for 10 GW solar module manufacturing

- The German Federal Ministry for Economic Affairs and Climate Protection (BMWK) has called for expression of interest from companies that manufacture solar modules or their key components in the country to establish **10 GW of solar module manufacturing facilities** aiming to allocate the subsidiaries for these facilities
- The use of high efficiency technologies and environment friendly materials (including a mandate for the **use of Antimony-free solar glass**) in these solar modules.

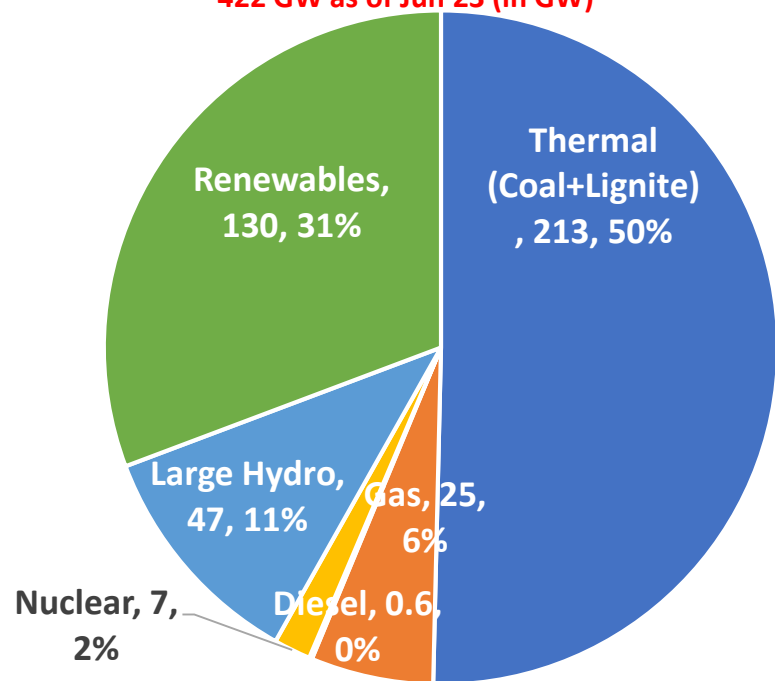


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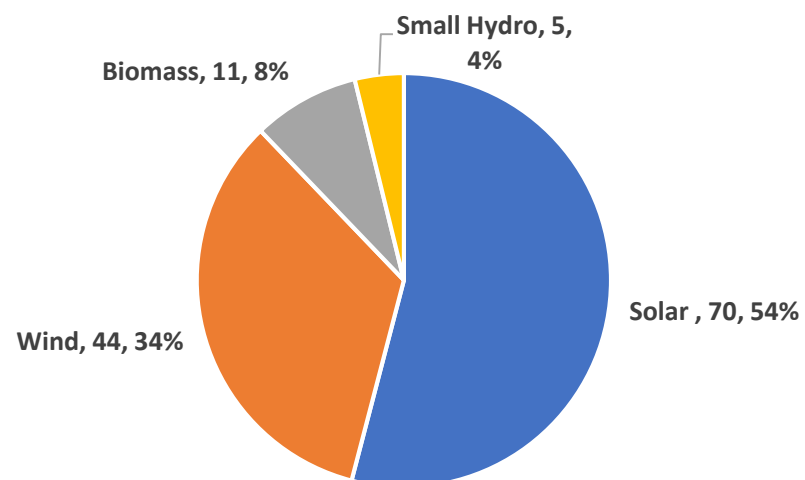
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## Increasing share of Solar in Rising Renewables

Total Installed Power Generation Capacity in India  
422 GW as of Jun'23 (in GW)

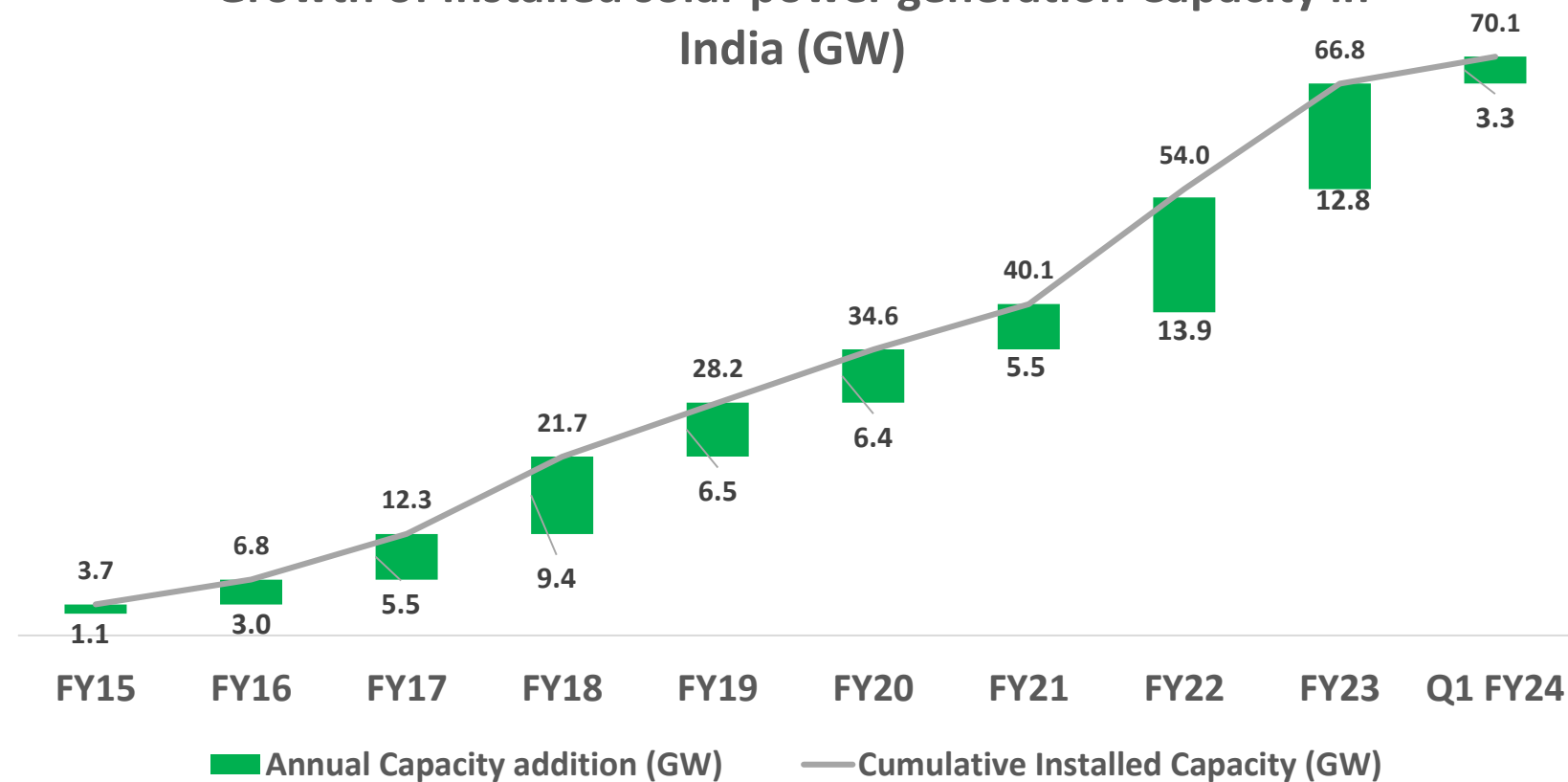


Renewable Power Generation capacity in India 130  
GW as of Jun'23 (in GW)



- Out of total installed power generation capacity of 422 GW as of Jun'23 in India, the share of renewables has crossed 30% (130 GW). The share of solar (70 GW) has further increased to about 54% of the renewable capacity
- The target for solar has since been raised to install **280 GW** by **2030** indicating a huge potential.
- **FY23** has witnessed the **2<sup>nd</sup> highest annual Solar installations of 12.8 GW**. Pace of Installations picked up from June (2.3 GW). **FY24** is likely to see much higher capacity additions.

Growth of Installed solar power generation Capacity in India (GW)



## Indian solar Industry: Growth Drivers and enablers

<b>National Solar Mission</b>	<p>Targets of 280 GW installed solar capacity to be achieved by 2030. Need annual solar installations of 30 +GW to achieve the target</p>
<b>SECI Tenders</b>	<p>Tenders by SECI for large ISTS connected projects assuring offtake and payment security to the project developers</p>
<b>Kusum Program</b>	<p>The Union Budget 2018–19 has allocated a total of Rs. 48,000 crores over the following ten years for this effort. The government has extended PM-KUSUM scheme till March 2026 as its implementation was significantly affected due to the pandemic.</p>
<b>CPSU Program</b>	<p><b>12 GW</b> of Solar Projects proposed for Captive Power Consumption (2019 – 2023) with domestic content requirement for Solar Cells and Modules to boost Domestic Manufacturing. <b>5 GW capacity awarded recently to CPSUs.</b></p>
<b>PLI Scheme</b>	<p>Total Production Linked Incentive (PLI) granted in two tranches is about <b>Rs. 18,500 Cr.</b> This will propel domestic manufacturing of high efficiency solar modules and solar cells with further backward integration to create a robust eco system to ensure a robust supply chain for high growth.</p>
<b>National Tariff Policy</b>	<p>Enforcing the Renewable Purchase Obligation targets to promote constant growth of Solar Energy</p>
<b>Solarization of Railways</b>	<p><b>500 MW</b> of Rooftop Generation Capacity by 2022 and <b>20 GW</b> of Land Capacity to be installed by 2030 for self sustenance</p>
<b>Emergence of Electric Vehicles</b>	<p>Emergence of Electrical Vehicles along with viable battery storage expected to lead to considerable increase in demand</p>
<b>Demand for RTC Renewable Power</b>	<p>Upcoming Hybrid (Wind+Solar) tenders and falling prices of storage batteries are expected to drive demand for solar power</p>

## Indian Solar Module Manufacturing Industry: On the cusp of Surge in Manufacturing

- India has a solar module manufacturing capacity of around **35 GW** as of Mar'23.
- In FY23 the output of domestic solar PV module manufacturing Industry has **increased to 10 GW from about 6 GW in FY22** on the back of measures like BCD on import of modules, operation of ALMM and manufacturing for exports.
- The share of domestically produced modules started to rise but this has received a set back owing to suspension of ALMM for 1 year and steep fall in the prices of imported modules due to excess capacity in China. However, further **investments in domestic manufacturing** are continuing with a long term view on the sector though at a slower pace and delays.
- As per our estimates, **about 65 GW of new capacity is expected to be added by various existing and new players taking the capacity to almost 100 GW in next 2-3 years.**

The leading module manufacturers/ developers among others who announced investments in additional/new module manufacturing capacities



- Waaree Energies: 3 GW
- Vikram Solar: 4 GW
- Mundra Solar (Adani): 4 GW
- Renew Power: 2 GW
- Tata Power: 4 GW
- Goldi solar: 2 GW
- Reliance : 4 GW
- Shirdi Sai Electricals: 4 GW

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# The BOROSIL Group: Leadership Guiding Consistent Growth

## Borosil Renewables Ltd.



High Performance Solar Glass

## Borosil Ltd.



Consumer Products

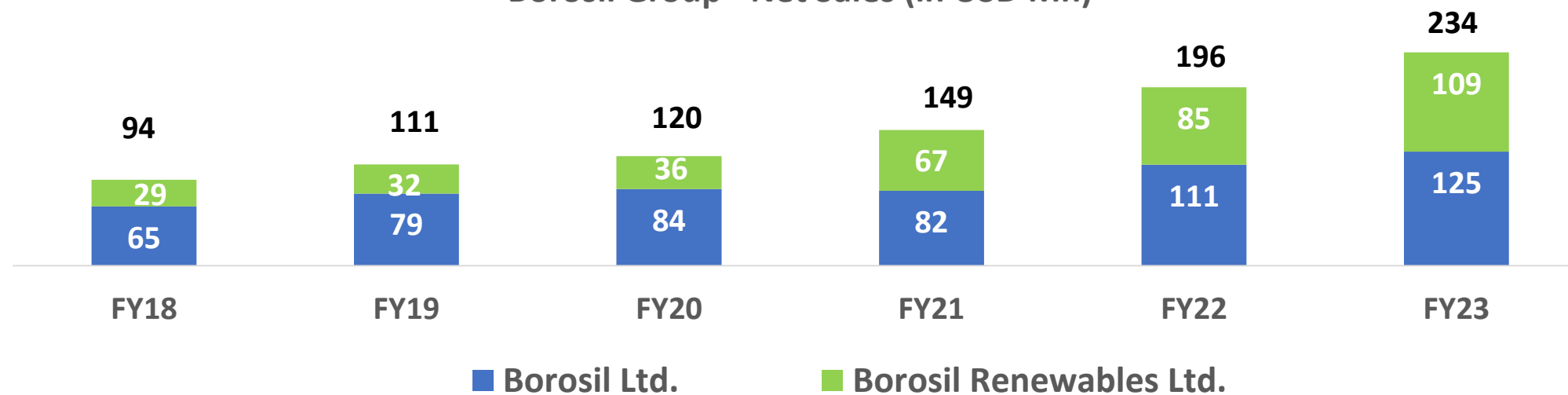


Scientific, Industrial & Laboratory Glassware and instruments



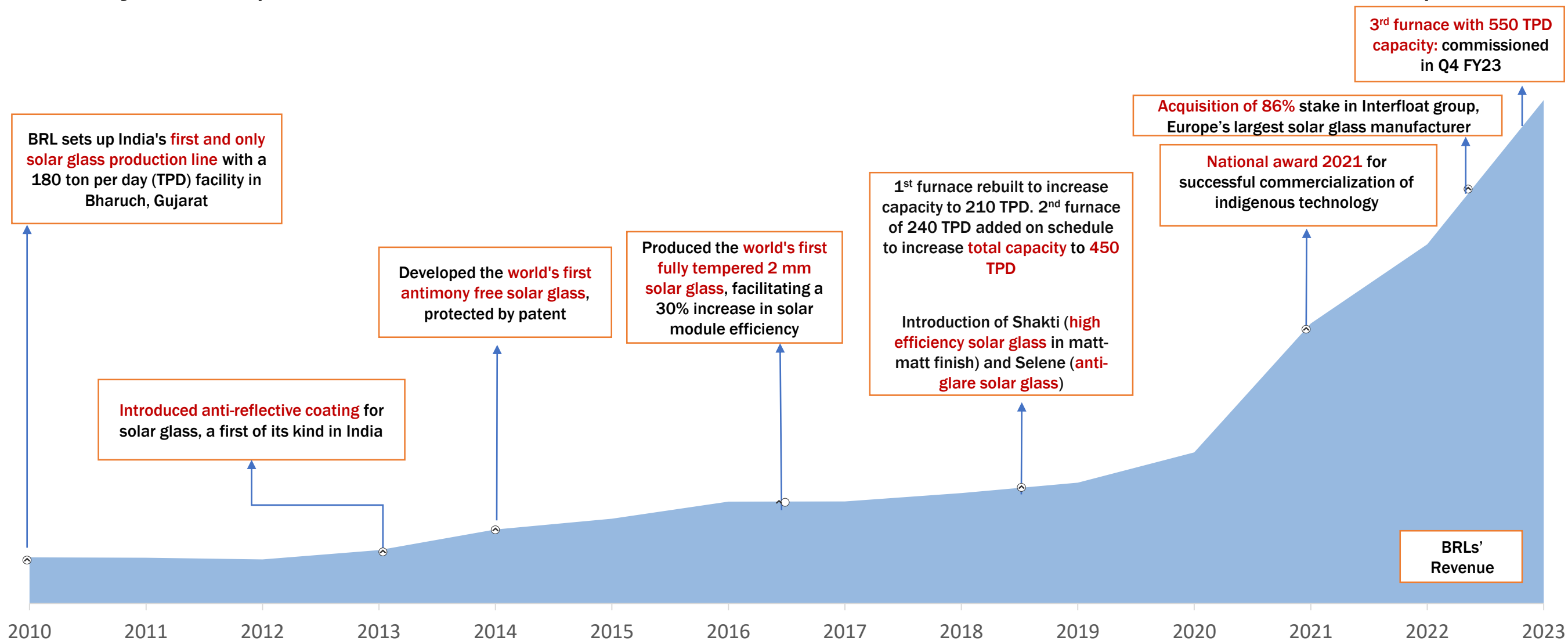
Pharmaceutical Packaging

Borosil Group - Net Sales (in USD Mn)

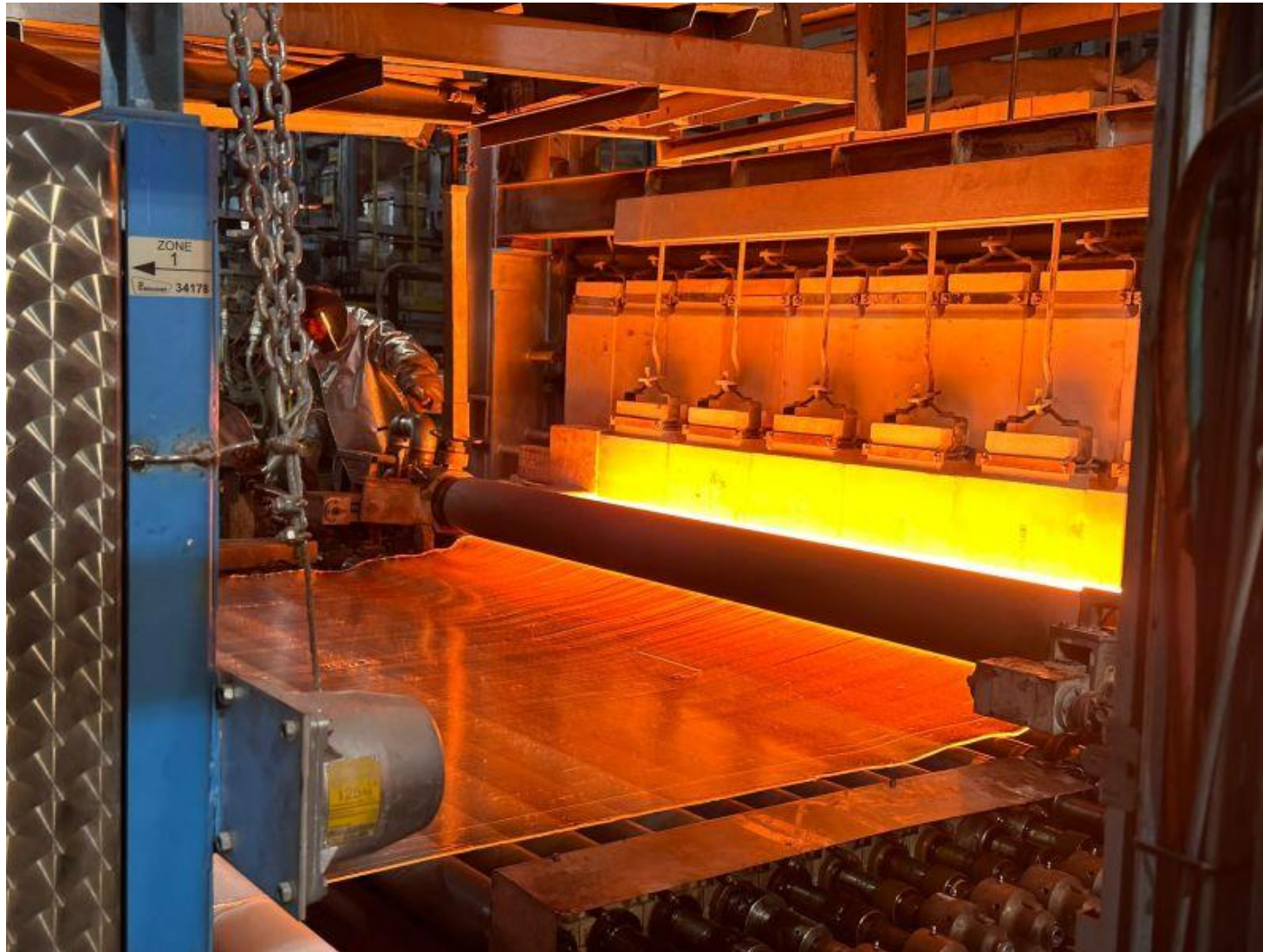


## Borosil Renewables Ltd (BRL): A Growth Story

BRL's journey has been marked with innovation and firsts in the industry...



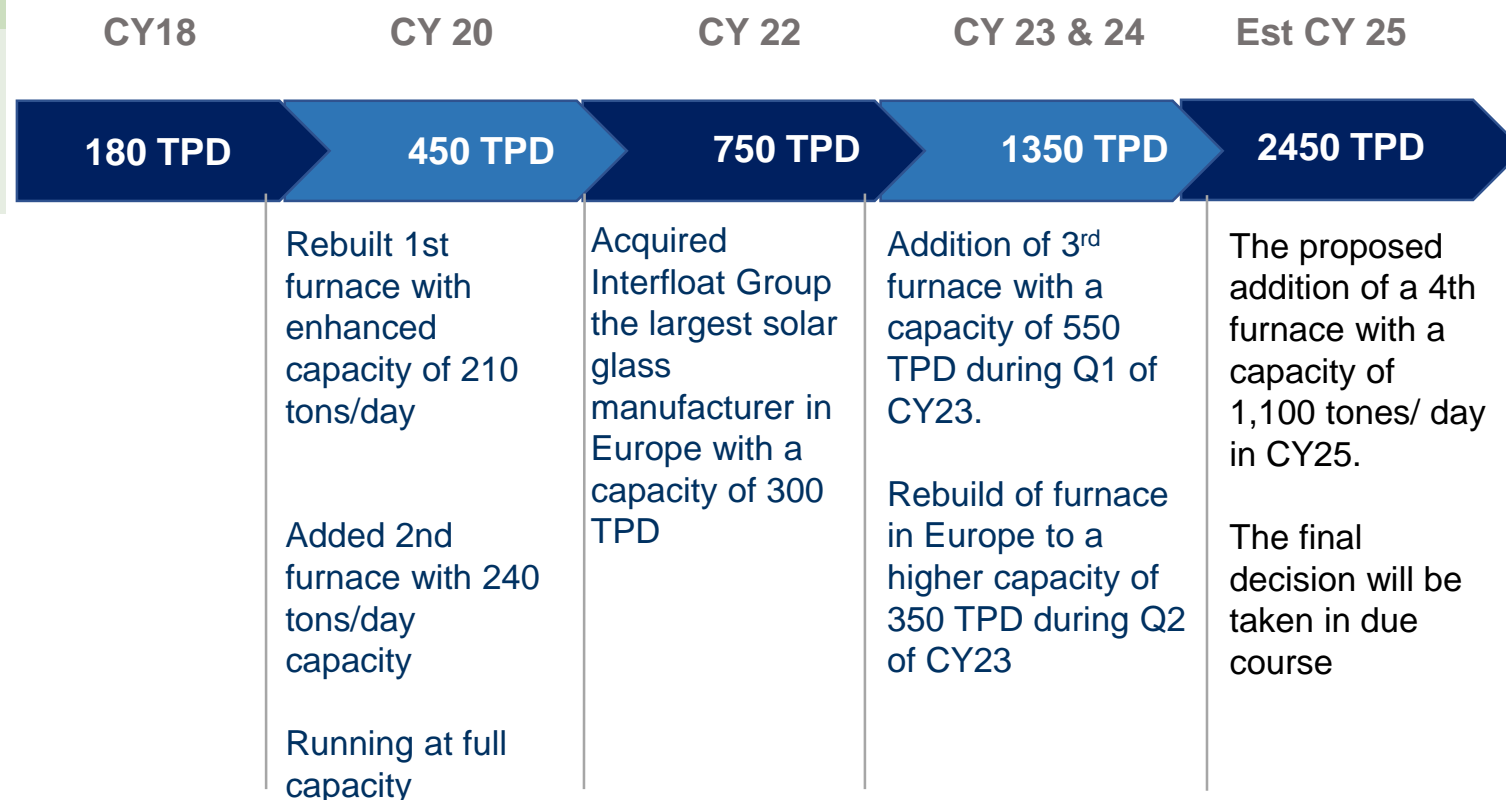
## Updates on operations of GMB factory in Germany



- The Company has completed the cold repair of furnace at GMB during middle of March to Middle of May 2023 and enhanced the capacity to 350 Tons per day (TPD)
- This repair will not only help in increasing the life of the furnace, but will also help in improving the operational efficiency
- Further capex is underway at GMB which will strengthen the existing manufacturing processes at GMB's manufacturing facility for improving efficiency and productivity besides making it possible to produce large size glasses.
- An overall capex of Eur 33 Mn will be incurred on the above of which Eur 9 Mn is already done form internal funds and a borrowing of about Eur 24 Mn.

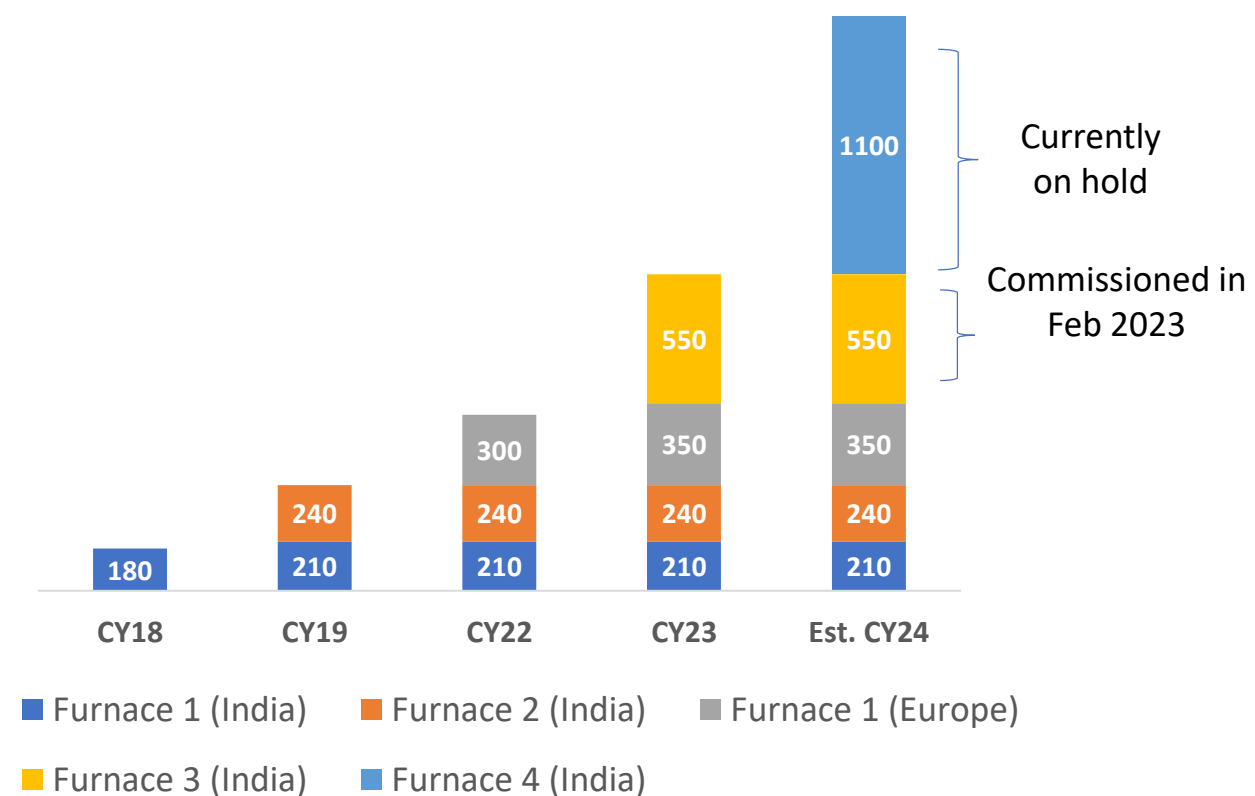


## Borosil Renewables Ltd: Capacity Expansion to keep pace with market growth



### Combined Installed Capacity (TPD)-Projected

Combined Solar Glass Capacity Planned 2450 TPD (~16 GW)



Solar glass demand outlook stable looking at robust growth in the sector in manufacturing of modules, current high share of imports, and high growth in exports augur well for further expansion. However, the decision will be taken at an appropriate time which is hold due to the absence of any duties on imports of solar glass and prevailing low selling prices.

## Drivers of growth of Solar glass manufacturing in India

Imposition of **Basic Customs Duty (BCD)** from 1st April 2022 on imports of Solar Modules (40%) and Solar Cells (25%)



**Production Linked Incentive (PLI)** scheme with a total grant of about **Rs. 18,500 Cr.** for Integrated solar manufacturing in India



Recent announcements by various Module Manufacturers/ Solar Project Developers **to add 65 GW of module manufacturing capacity taking the same to about 100 GW over next 2-3 years. Quantum and share of domestically produced modules already on the rise in FY23**



Growth of solar module manufacturing in India



Huge Demand for Solar Glass

Potential to **increase export** of Solar Glass

A very good potential to increase exports to Europe, Americas, Turkey and MENA due to renewed focus on domestic modules manufacturing in Solar PV (ADD applicable on Chinese glass in EU and Turkey)

Shift towards **Glass-glass and Bifacial modules** globally

Other key drivers

# BRL's Factory at Bharuch, Gujarat



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## Financial Performance for the quarter compared with corresponding quarter of previous year

Key Parameters	Standalone						Consolidated
	Q1 FY24	Q4 FY23	Q1 FY23	Inc./ (Dec). % Q1 FY24 over Q1 FY 23	Inc./ (Dec). % Q1 FY24 over Q4 FY 23	FY23	Q1 FY24
Revenue	237.82	187.54	169.98	40%	27%	688.17	354.50
EBITDA	56.52	38.02	51.31	10%	49%	176.55	34.44
EBITDA %	23.8%	20.3%	30.2%	-21%	17%	25.7%	9.7%
Interest	7.46	4.48	0.45			7.43	9.01
Depreciation	30.59	17.71	10.60			49.98	32.42
PBT	18.47	15.83	40.26	-54%	17%	119.14	-6.99
PAT	13.68	11.69	30.11	-55%	17%	88.54	-11.53

## Financial Performance for the quarter ended 30.06.2023

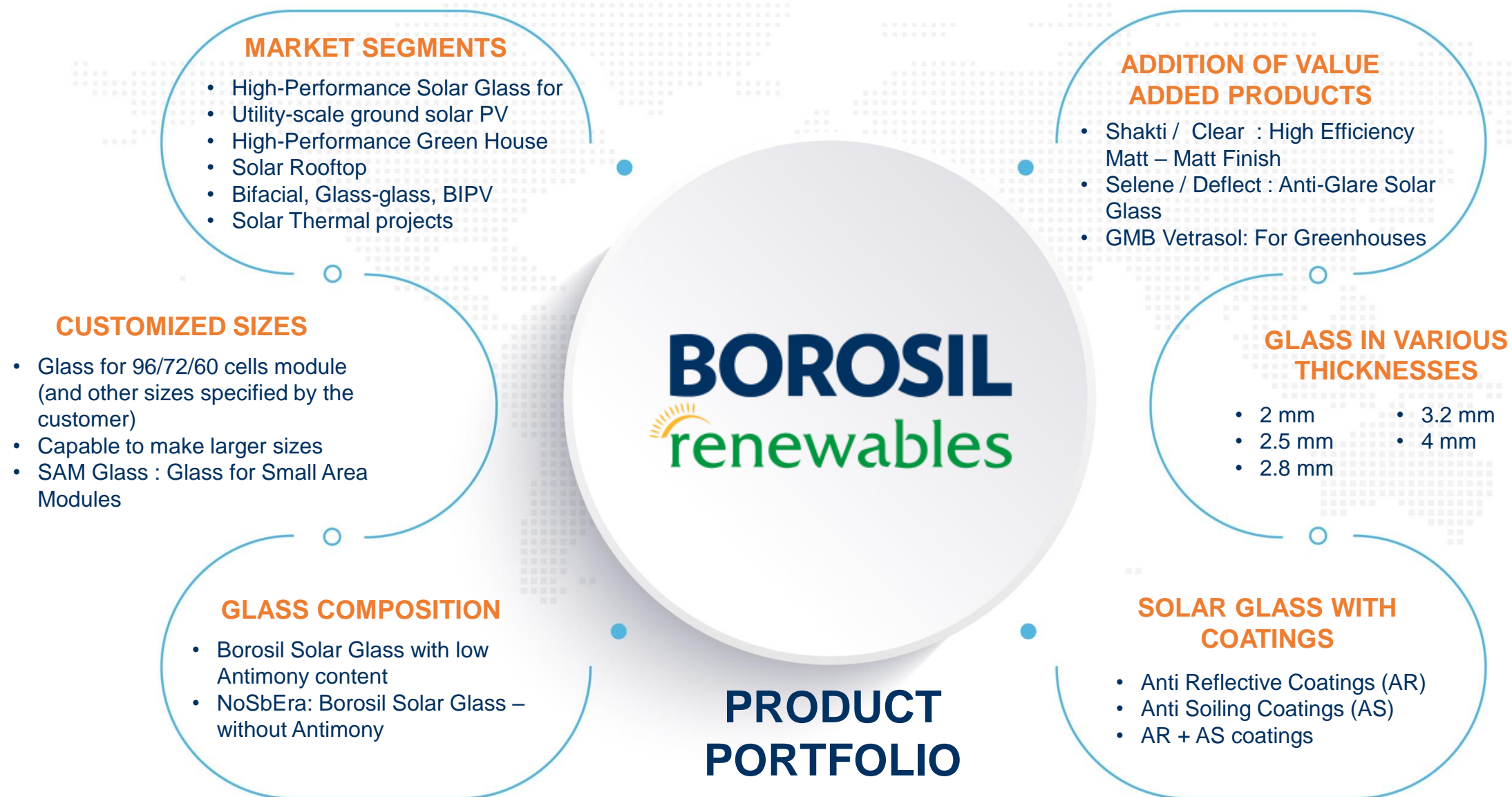
*Rs. in crores*

- ❖ During Q1FY24, the Company recorded standalone Net Revenue from Operations of INR 237.82 Cr, an increase of 40% over the corresponding quarter in FY23. Sales volumes on a quantitative basis grew by 56% as a result of commissioning of new plant i.e. SG-3 from 23<sup>rd</sup> February 2023. Export Sales during Q1FY24 (including to customers in SEZ) RESULTS? were INR 72.13 Cr., comprising 30.3 % of the turnover, an increase of 82.4% over Q1FY23 (INR 39.55 Cr) of which direct exports were INR 69.29 Cr (up from INR 38.17 Cr in Q1FY23).
- ❖ Average selling prices during the quarter were about INR 128.4/mm as compared to INR 140.8/mm in the corresponding quarter in FY23, a sharp decline of 8.8%. The domestic selling prices declined by about 16% in the same period as a result of dumping from China/Malaysia/Vietnam. The landed cost of imports continues to be low despite rise in the prices of natural gas, soda ash, packing materials and other commodities in the year 2022-23 although there is some reduction in the input costs. The domestic selling prices have come down further due to continued dumping.
- ❖ EBITDA during Q1FY24 increased to INR 56.52 Cr compared to an EBITDA of INR 51.31 Cr in the corresponding quarter and an EBITDA of INR 38.02 Cr in the immediately preceding quarter.
- ❖ The operating results of stepdown subsidiaries i.e. Interfloat group were impacted due to the planned shut down of glass furnace from 13<sup>th</sup> March 2023 to 8<sup>th</sup> May 2023 for cold repair. During this period, the Company continued processing activity and sales although at a lower level. However, most fixed costs continued. Glass production from the Furnace has stabilized since then at a higher level and is expected to reach the desired level in the current quarter.

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## Product Portfolio



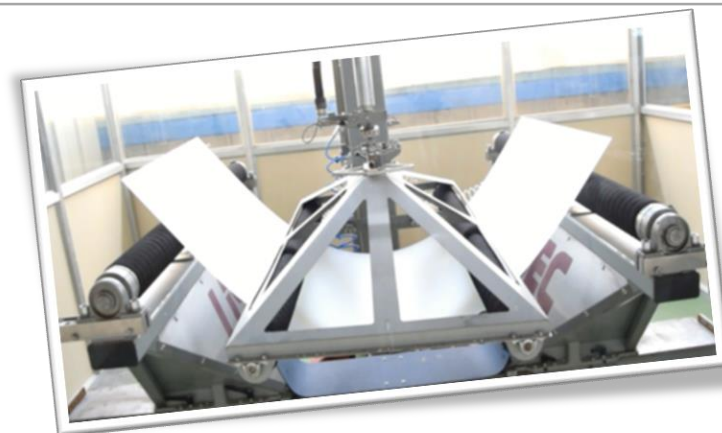


# USPs of Borosil's Solar Glass and Superior Performance

- **ENGINEERED FOR LONG TERM DURABILITY**
- Low sodium. Low PID (Potential Induced Degradation)
- High chemical durability: superior glass performance
- Very High hydrolytic resistance

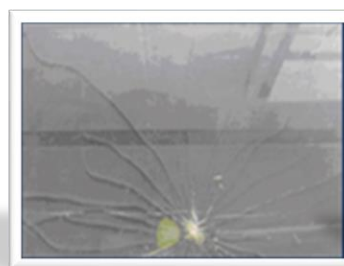
## ENHANCED MECHANICAL STRENGTH

- Withstood > 180 Mpa, (Standard 90 Mpa as per EN 12150-1)
- **2 x more strength than heat-strengthened glass**
- **4 x more strength than annealed glass**

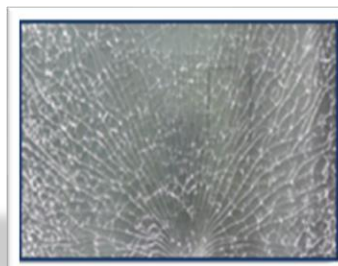


## BOROSIL'S FULLY TEMPERED GLASS IS SAFER AND STRONGER

- Tempered glass has a breakage of small particles
- Much safer than the large & sharp pieces resulting from broken heat strengthen glass

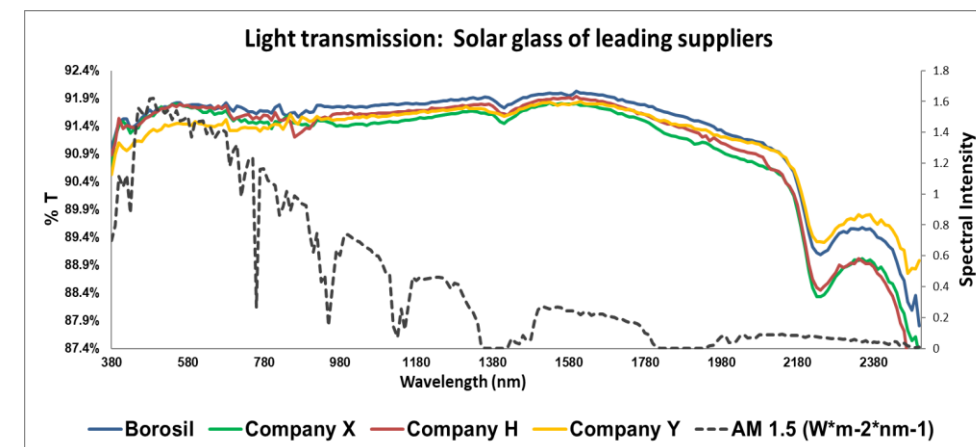


Normal heat strengthen glass



Borosil's fully tempered glass

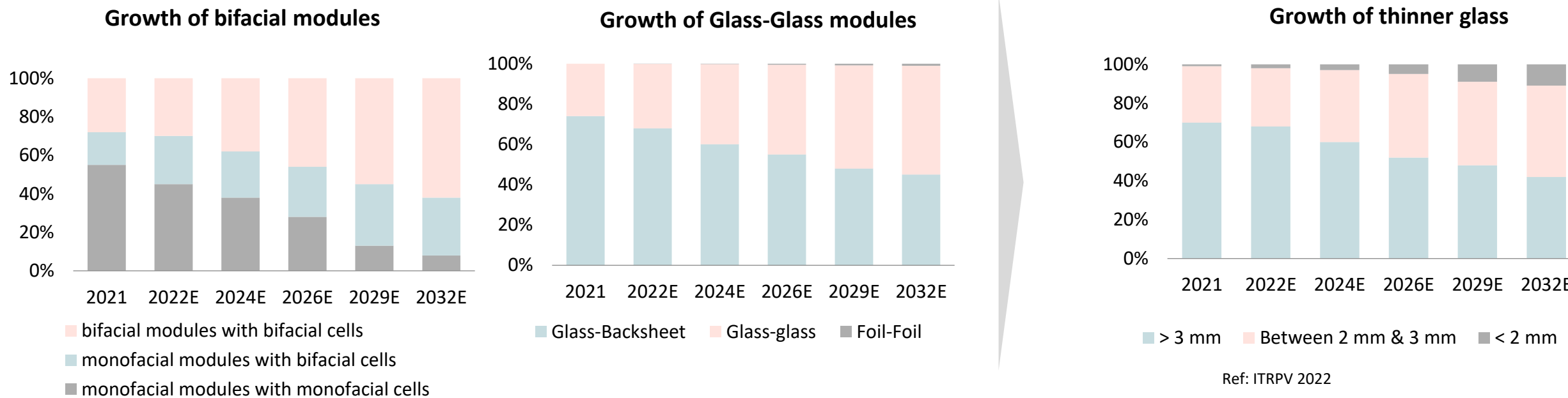
## HIGHER TRANSMISSION



	Wavelength range (nm)		
Supplier	380-780	380-1100	380-2500
<b>BOROSIL</b>	<b>91.76%</b>	<b>91.68%</b>	<b>91.31%</b>
Company X	91.73%	91.51%	91.00%
Company H	91.74%	91.58%	91.08%
company Y	91.41%	91.39%	91.18%

## Products to meet the evolving requirements

Solar PV market is moving towards use of bifacial modules and glass-glass modules which has accelerated the use of thinner solar glass to optimize module weight



**BRL is the only supplier of fully tempered 2mm glass with proven product quality**

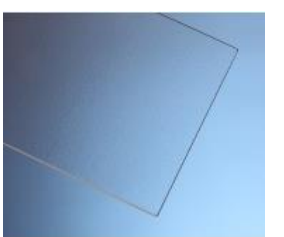


## Product Innovations by Borosil in Solar Glass



NoSbEra

- First solar glass manufacturer to have successfully produced without using Antimony (a harmful chemical) in its solar glass production
- Technology has been patented



Shakti

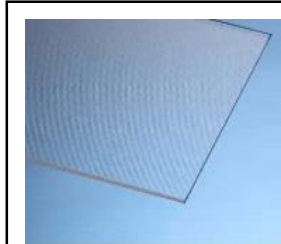
- Matt finish on both sides
- Meeting specific customer requirements



Selene

- Anti-glare solar glass for PV projects near airports
- Prevents glare from interfering with the pilot's vision

Innovations: New products



Low iron

- Flagship product with low PID, high mechanical strength, and chemical durability
- Have developed lowest iron content solar glass



Tempered 2mm

- World's 1st fully tempered 2mm solar glass
- Poised to capture industry trends and result in cost efficiency for customers



ARC and ASC

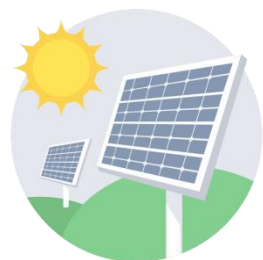
- Use of world-class anti-soiling (ASC) and anti-reflective coating (ARC)
- Leads to direct performance improvements and indirect maintenance savings

Upgrading existing product lines

## Manufacturing Processes Innovations with a view to care for environment



- Efficient and cost-effective, low Energy Intensive Process
- The Company has a 22% lower carbon footprint in comparison to the default score for glass manufacturing in Life Cycle Assessment. This value is the best value so far for glass manufacturing as per a very reputed European institute.
- Use of low-cost renewable energy. Owns 1.5 MW of wind farm and investment in 10 MW Wind-Solar Hybrid power plant which is commissioned in May'23. The renewables now contribute 30% of the power requirements.
- Further exploring additional investment to procure renewable power under open access.



- World's 1st company to develop a process to remove a toxic element Antimony (Sb) from solar glass (Patented technology)



- Use of reusable packing material thereby saving cutting of trees



- Received a patent to use the waste materials as a part of raw material
- Bag filters – For fine dust control
- Close loop water circuit system- For water treatment and reuse of water
- Installed sewage treatment plant

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## Borosil Renewables Ltd.: A Strong Domestic and International Presence



- A Global Presence with products matching international standards and quality requirements with over 25% of revenue coming from exports
- Sole Manufacturer of Solar Glass in India with lower lead times and flexible order quantities supplying over 100 domestic customers
- Majority of international customers are based in Western Europe/Turkey. The Company has expanded outreach in geographies like the Americas and MENA while nurturing and growing the existing markets and adding customers
- Huge export opportunity in Europe, the USA, and Turkey due to preference for local production of modules in the respective countries.
- New segments being developed: Glass for greenhouses and BIPV etc

## 7

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# Borosil Renewables: An ESG Journey

ESG is outcome-driven and not just good intentions.



Various important ESG issues in the current context



	Environment	Social	Governance
<b>Investors</b>	<ul style="list-style-type: none"> <li>Emissions</li> <li>Water</li> <li>Energy</li> <li>Climate change</li> </ul>	<ul style="list-style-type: none"> <li>Employee health and safety</li> <li>Community relations</li> <li>Labour practices</li> </ul>	<ul style="list-style-type: none"> <li>Risk management system</li> <li>Code of conduct</li> </ul>
<b>Customers</b>	<ul style="list-style-type: none"> <li>Emissions</li> <li>Water</li> <li>Energy</li> <li>Climate change</li> <li>Waste</li> </ul>	<ul style="list-style-type: none"> <li>Health and safety</li> <li>Community relation</li> </ul>	<ul style="list-style-type: none"> <li>Risk management</li> <li>Code of conduct</li> </ul>
<b>Suppliers</b>	<ul style="list-style-type: none"> <li>Emissions</li> <li>Water</li> <li>Energy</li> </ul>	<ul style="list-style-type: none"> <li>Employee health &amp; safety</li> <li>customer relationship</li> </ul>	<ul style="list-style-type: none"> <li>Board Structure</li> <li>Code of conduct</li> </ul>
<b>Employees</b>	<ul style="list-style-type: none"> <li>Emissions</li> <li>Water</li> <li>Energy</li> </ul>	<ul style="list-style-type: none"> <li>Employee health &amp; safety</li> <li>Community relationship</li> </ul>	<ul style="list-style-type: none"> <li>Risk management</li> <li>Code of conduct</li> </ul>

**What matters to our stakeholders: Analysis based on our interactions with them**



# Borosil Renewables: An ESG Journey

Borosil Renewables Limited has embarked on a transformational journey where ESG is the core of how we do business.



- Aim to achieve **Carbon neutral operations**
- Explore **waste management opportunities**
- Transition to **low carbon energy**

*Greener planet*

- Plans to undertake **GHG monitoring and inventORIZATION** to track emissions
- Increase the ratio of sales in reusable packaging material and exploring further opportunities
- Exploring **an enhanced** renewable energy procurement

- Become an **equal-opportunity employer**
- Integrate **suppliers as business partners**
- Building **resilient communities**

*Social equity*

- **Equal opportunity policy launched**
- Company-wide **strategic supply chain management** program to be launched
- Multiple **community development programs** launched on a need basis

- Focusing on **highest ethical standards**
- Creating a risk management framework
- Creating a **strong IT infrastructure**

*Robust governance*

- A **group-wide code of conduct** applicable to all employees and leadership. Plans are in place to launch a mandatory training
- **ESG risks are incorporated** in the risk management framework
- A group-wide program on the **evaluation of IT risks**

BRL aims to disclose quantifiable targets in short to medium term and transparently report performance against the targets.

## Ongoing Initiatives at Borosil Renewables Ltd.: Societal Responsibility and CSR



- The company helps running a CBSE school (CKG High school) in Govali village
- Contribution to Gram Vikas Trust for Vidyasaathi Project
- Contribution towards Shroff SR Rotary Institute of Chemical Technology, Bharuch



- Sewa Yagna Samiti. Bharuch.
- Borosil supports the Civil Hospital with their Nutritional requirements (milk)



- Creation of infrastructure for drinking water at Govali Village



- Contribution to tailoring institute run by SEWA Rural (Society for Education Welfare and Action – Rural, Jhagadia, Bharuch)

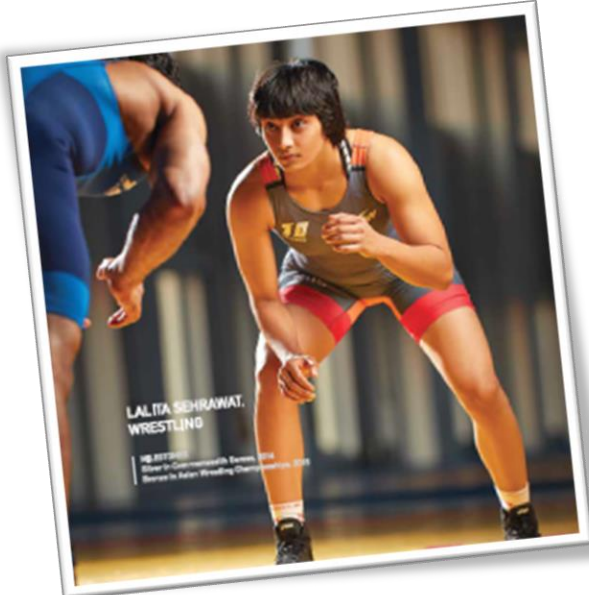
Ongoing Initiatives at Borosil group level.: Societal Responsibility and CSR



On the CSR front, BRL continues to play an active role in helping farmers in water deficient Parli district of Maharashtra improve their annual incomes.



Providing education, shelter, imparting vocational training etc. to underprivileged children.



The Borosil foundation is supporting education of the poorest strata of society through Friends of Tribals Society.



Creating higher Oral Cancer awareness among users Chewing Tobacco and encouraging them to quit, thereby reducing India's Oral Cancer burden.

**Borosil** has extended its support to the **Inspire Institute of Sport** and its athletes by introducing a food & nutritional program for the next three years. This new program aims to educate athletes about the importance of health and good nutrition via food to achieve their dreams.

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## Recognition received for 2 mm fully tempered solar glass



**Honourable Prime  
Minister of India  
Mr. Narendra Modi**

**Message from Hon. Prime  
Minister on the occasion of  
inauguration of 2 mm Fully  
Tempered solar glass facility**



**World's 1st company  
to produce 2 mm fully  
tempered solar glass**

## Other Industry awards and recognition



**National Award 2021**  
By Dept. of Science and  
Technology, Govt. of India



**Prestigious Gold Medal at India  
Green Manufacturing Challenge  
2020-21**



**17th FGI AWARDS** for  
EXCELLENCE in the category of  
“Outstanding Entrepreneur” in  
2022



**AIGMFs  
Balkrishna Gupta Award  
for Exports for FY21**



**Mr. P. K. Kheruka received  
prestigious EY entrepreneur of  
the year award in a category-2023**

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## Corporate Governance: A professionally managed business backed up by family



**P.K. Kheruka**  
*Executive Chairman*

Industrialist having Rich experience in the Glass Industry



**V. Ramaswami**  
*Non-executive Non-independent Director*

41 years of experience in various industries in technical, production, projects and General Management



**Pradeep Bhide**  
*Independent Director*

He is an I.A.S. (Retd.) and has a career spanning 40 years in the Indian Administrative Service



**Shreevar Kheruka**  
*Vice Chairman*

Also the Managing Director and CEO of Borosil Limited with more than 16 years Corporate experience.



**Raj Kumar Jain**  
*Independent Director*

Wide experience in Statutory Audit, Concurrent Audit, Revenue Audit, Stock Audit and has specialization in Investigation Audit.



**Asif Ibrahim**  
*Independent Director*

Former Director of the Intelligence Bureau, the main internal intelligence agency of India.



**Ashok Jain**  
*Whole-Time Director*

41 years in Corporate Sector – Finance, Commercial, Sales and General Management.



**Shalini Kamath**  
*Independent Director*

Three decades of work experience in three distinct fields – Human Resources, Business Development and Social & Community Development.



**Haigreve Khaitan**  
*Independent Director*

Partner of Khaitan & Co. and also heads the firms Merger and Acquisition Division



## Corporate Governance: Senior Management

Name	Designation	Key Responsibility
Mr. Pradeep Kumar Kheruka	Executive Chairman	➤ Provide leadership and direction to the Board and assume responsibility for the strategic initiatives.
Mr. Shreevar Kheruka	Vice Chairman	➤ Provide direction to the organization and establish a policy based governance system. Performance monitoring and evaluation.
Mr. Ashok Jain	Whole Time Director	➤ Handling Sales & Marketing, Corporate Finance and Strategic Projects
Mr. Ramaswami V Pillai	Non Executive Director	➤ Handling Technical and Projects until 31.3.2023 as a whole time Director. Non executive Director thereafter.
Mr. Sanjeev Jha	COO	➤ Handling Manufacturing Operations
Mr. Sunil Kishanlal Roongta	CFO	➤ Handling Finance & Accounts and Commercial
Mr. Kishor Talreja	Company Secretary	➤ Handling Secretarial & Listing compliances.

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## Stock Information- As of 31<sup>th</sup> March 2023

**SHARES ISSUED**

**13,05,20,799**

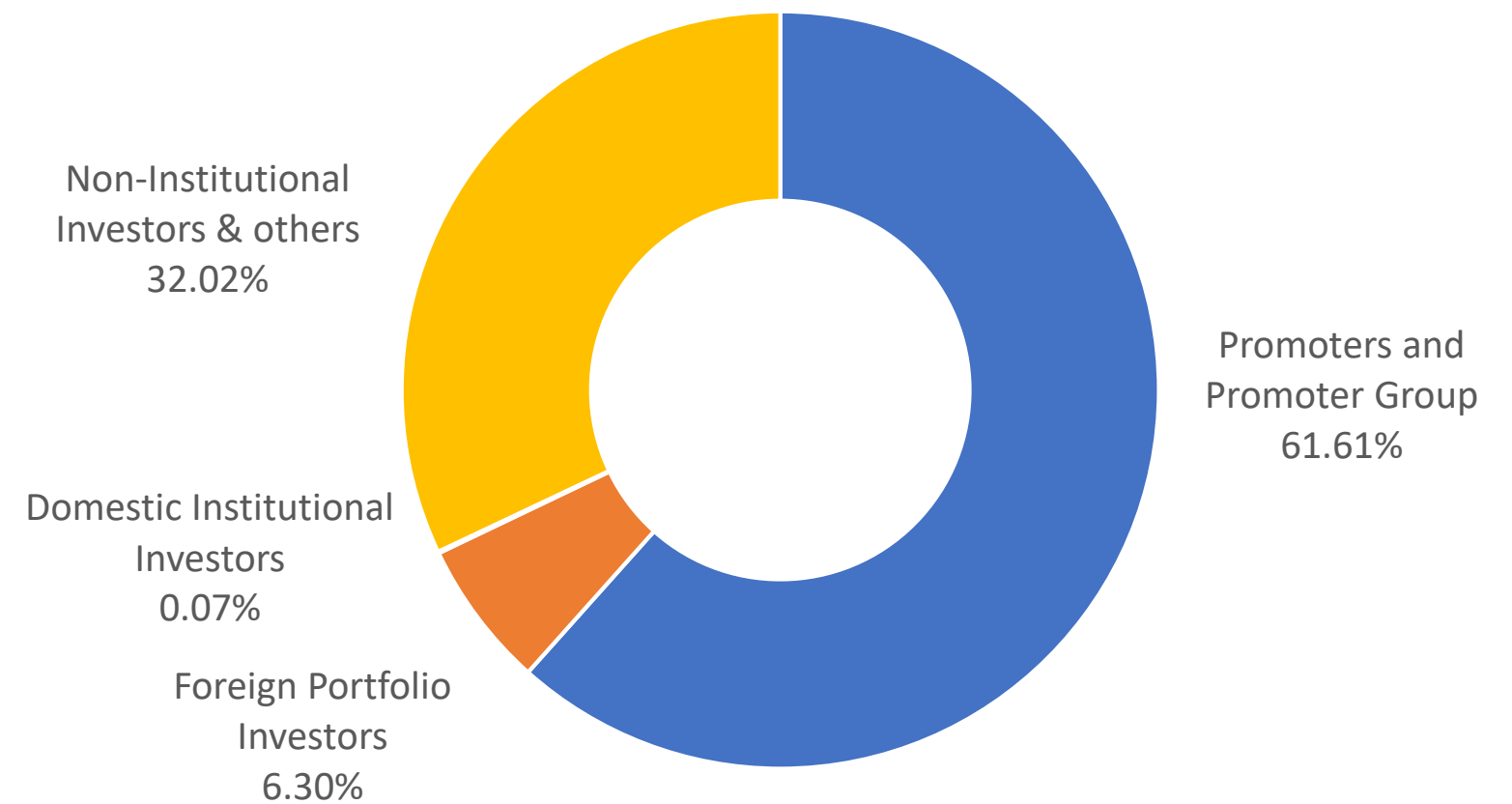


CODE: BORORENEW



CODE: 502219

## Shareholding Pattern



## Contact Information

### Registered Office Mumbai



#### Registered Office

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

#### INVESTOR RELATIONS

[investor.relations@borosilrenewables.com](mailto:investor.relations@borosilrenewables.com)  
Tel: +91 22 6740 6300, Fax: +91 22 67406514

#### Works (India)

Borosil Renewables Ltd.  
Ankleshwar - Rajpipla Road,  
Village: Govali, Taluka : Jhagadia,  
District : Bharuch-393 001  
State: Gujarat  
Country: India  
Tel: 02645-258100

#### Works (Germany)

GMB Glasmanufaktur  
Brandenburg GmbH,  
Spremberger Str. 4, 03130  
Tschernitz,  
Brandenburg, Germany

**THANK YOU**

AN INVESTMENT  
ISN'T AN INVESTMENT  
IF IT HURTS THE  
PLANET...

