

September 25, 2024

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: BOROENEW
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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 acquisition of 49% stake in Clean Max Prithvi Private Limited

This is in continuation to our earlier letter dated September 04, 2024, wherein it was, *inter-alia*, informed that the Company had entered into a Share Purchase Agreement for acquiring 49% stake in Clean Max Prithvi Private Limited ("CMPPL"), a Special Purpose Vehicle, set up by Clean Max Enviro Energy Solutions Private Limited ("CMEESPL") for generation and supply of renewable power exclusively to the Company.

As per the information received today at around 02:45 p.m. from the depository participant for credit of shares in the Company's demat account, we wish to inform that the acquisition of aforesaid 49% stake (constituting 4,900 equity shares of face value of Rs. 10 each) in CMPPL for an aggregate consideration of Rs. 49,000/-, has been completed. Consequently, CMPPL has become an associate company of the Company.

Subsequent to the aforesaid acquisition, the Shareholders' Agreement has been entered into amongst the Company, CMPPL and CMEESPL, in terms of which, the Company has agreed to invest about Rs. 17.83 crores in CMPPL, in one or more tranches.

The details in this regard, as required to be disclosed under Regulation 30 of the Listing Regulations, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, were already disclosed by the Company vide its letter dated September 04, 2024, which is enclosed herewith as 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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BOROSIL RENEWABLES LIMITED

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September 04, 2024

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: BOROENEW
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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") – Acquisition of 49% stake in Clean Max Prithvi Private Limited

With reference to the captioned subject, we would like to inform you that a Share Purchase Agreement (“SPA”) has been entered into on September 04, 2024, at around 05:10 p.m., amongst the Company, Clean Max Prithvi Private Limited (“CMPPL”) and Clean Max Enviro Energy Solutions Private Limited (“CMEESPL” / “Promoter of CMPPL”), in terms of which the Company has agreed to acquire 49% stake in CMPPL from CMEESPL.

The details in this regard, as required to be disclosed under Regulation 30 of the Listing Regulations, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are provided in Annexure - I.

This is for your information and records.

Yours Faithfully,

For Borosil Renewables Limited

RAVI MOTILAL
VAISHNAV
Digitally signed by RAVI
MOTILAL VAISHNAV
Date: 2024.09.04 18:27:28
+05'30'

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

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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 (“CMPPPL”) 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. 1,00,000/-</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”.	This is not a related party transaction. Further, none of the promoters / promoter group members has any interest in CMPPPL. CMPPPL will become associate company of the Company after the proposed acquisition of 49% stake.
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 are required for this investment
e)	Indicative time period for completion of the acquisition.	Around 2 months
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 will initially acquire 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 (“ CMEESPL ”) for a consideration of Rs. 49,000/-.
h)	Percentage of shareholding / control acquired and / or number of shares acquired	Both the shareholders viz. the Company and CMEESPL will be required to infuse further funds in CMPPPL (in proportion to their shareholding) for setting up the aforesaid hybrid power plant. Accordingly, the Company plans to further invest, in one or more tranches, about Rs.17.83 crore in CMPPPL.

For Borosil Renewables Limited

RAVI MOTILAL VAISHNAV
 Digitally signed by RAVI MOTILAL VAISHNAV
 Date: 2024.09.04 18:27:46 +05'30'

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