BOROSIL renewables
BOROSIL RENEWABLES LIMITED
CIN : L26100MH1962PLC012538
Regd. Office: 1101, Crescenzo, G-Block, Opp. MCA Club, Bandra Kurla Complex
Bandra (E), Mumbai – 400 051, India.
T : +9122 6740 6300
F : +9122 6740 6514
W : www.borosilrenewables.com Email : brl@borosil.com

July 17, 2026

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**

Dear Sirs,

Subject: Investor Presentation

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached a presentation on performance of the Company for the quarter ended June 30, 2026.

The said presentation is also being uploaded on the Company's website at www.borosilrenewables.com.

You are requested to take the same on records.

For Borosil Renewables Limited

KISHOR HARISH TALREJA
Digitally signed by KISHOR HARISH TALREJA
Date: 2026.07.17 08:50:33 +05'30'

Kishor Talreja
Company Secretary & Compliance Officer
(Membership no. FCS – 7064)

Encl.: As above.

Works:
Ankleshwar-Rajpipla Road,
Village Govali, Tal. Jhagadia,
Dist. Bharuch- 393001,
(Gujarat), India
T : +91 2645-258100
F :+91 2645-258235
E : brl@borosil.com

Turning Sunlight into progress

BOROSIL renewables

INVESTOR PRESENTATION
Q1 FY27

Safe Harbour

BOROSIL renewables

This investor presentation has been prepared by Borosil Renewables Limited ("Company") on a strictly confidential basis. Certain statements in this presentation may be 'forward-looking statements' within the meaning of applicable laws and regulations. These statements reflect our intentions, plans, expectations, assumptions, and beliefs about future events and are subject to risks, uncertainties and other factors, many of which are outside our control. These forward-looking statements involve a number of risks, uncertainties, and other factors that could cause actual results to differ materially from those suggested by such statements. Important developments that could affect the Company's operations include changes in the industry structure, significant changes in the political and economic environment in India and overseas, tax laws, import duties, litigation, and labour relations. No representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness, or correctness of the information or opinions contained herein. The information contained in this presentation is only current as of its date. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances. This presentation cannot be copied and disseminated in any manner. No person is authorized to give any information or to make any representation not contained in and not consistent with this presentation and, if given or made, such information or representation must not be relied upon as having been authorized by or on behalf of the Company. This should not be construed as an offer to sell or the solicitation of an offer to buy any securities or fresh issuance of any securities of the Company.

Contents

BOROSIL renewables

Our Vision

"To be the most Customer Centric Company"

Purpose

"Pioneering a sustainable future with reliability and quality"

Our Group

More than 60 Years of Excellence

Borosil Group

Borosil Renewables Limited

INDIA's first and largest solar glass manufacturer with a capacity of 1000 TPD (~6.5 GW)

~₹9081* cr Market Cap

Borosil Limited

One of the Market leaders in consumer glassware and Kitchenware

~₹3073* cr Market Cap

Borosil Scientific Limited

One of the leading players in Laboratory Consumables, Laboratory Equipment, Pharma Primary Packaging and Process Sciences

~₹1448* cr Market Cap

*As on 13th July 2026

Standalone Q1 FY27 P&L

BOROSIL renewables

Standalone Profit & Loss Snapshot

Particulars (₹ Crs)	Q1FY27	Q4FY26	Q1FY26	YoY Change%	QoQ Change%	FY26
Revenue	405.69	437.62	332.26	22.1%	-7.3%	1,534.83
EBITDA	142.00	144.61	92.53	53.5%	-1.8%	491.68
EBITDA %	35.0%	33.0%	27.8%	+720 bps	+200 bps	32.0%
Interest	2.32	3.36	4.20			14.17
Depreciation	21.33	21.23	21.78			86.79
PBT (Before Exceptional Item)	118.35	120.03	66.56	77.8%	-1.4%	390.71
Exceptional Item	-	-	-325.91			-359.78
PBT	118.35	120.03	-259.35			30.93
PAT	87.71	169.01	-272.35			20.74

Revenue
Q1FY27
₹405.69 CRS
22.1% YoY

EBITDA
Q1FY27
₹ 142.00 CRS
53.5% YoY

Standalone Q1 FY27 P&L

BOROSIL renewables

Key highlights of Standalone Quarterly results

- Sales – Rs. 405.69 cr versus Rs. 332.26 cr in corresponding quarter last year, a jump of 53%. Q4FY26 sales included sales of Rs. 32.07 cr. goods dispatched in previous quarter/s but delivered to customers in Q4FY26.

- EBITDA (35% of sales) Rs. 142 cr. versus Rs. 92.53 Cr. in corresponding quarter last year (27.9% of sales). Q4FY26 EBITDA of Rs 144.61 cr included Rs. 9.77 cr on above goods of 32.07 cr.

- The major increase in sales value came from the selling price as the average Ex- factory selling price during the quarter increased to INR 160.3/mm as compared to INR 138.1/mm in the corresponding quarter (INR 150.2/mm in the preceding quarter). The selling price includes a fuel surcharge levied from 10th March 2026 to offset rise in fuel prices after outbreak of war in West Asia.

- EBITDA margin has consistently stayed above 33% for the 4th quarter in a row.

- New solar wind hybrid captive power plant commissioned in March 2026 has helped increase the share of renewable power sources to 93% of the total power requirement of the quarter making the processes more environment friendly as also saving on costs.

- PAT for Q4FY26 was higher than PBT due to recognition of a tax shield arising from write-off of provision made in Q1FY26 against Loan, advances and investment in overseas German subsidiaries i.e. Geosphere and GMB amounting to Rs. 325.91 crs.

Consolidated Q1 FY27 P&L

BOROSIL renewables

Consolidated Profit & Loss Snapshot

Particulars (₹ Crs)	Q1FY27	Q4FY26	Q1FY26	YoY Change %	QoQ Change %	FY26
Revenue	405.69	439.92	346.58	17.1%	-7.8%	1,555.84
EBITDA	141.16	145.32	69.28	103.7%	-2.9%	465.96
EBITDA %	34.8%	33.0%	20.0%	+1480 bps	+180 bps	29.9%
Interest	2.32	3.36	4.20			14.18
Depreciation	21.56	21.45	29.50			95.39
PBT (Before Exceptional Item & Share of Profit /(Loss) in Associates	117.28	120.51	35.58	229.6%	-2.7%	356.40
Share of Profit /(Loss) in Associates	0.61	-0.39	0.15			-0.59
Exceptional Items	-	-	-222.31			-213.40
PBT	117.89	120.11	-186.58			142.40
PAT	86.64	169.12	-203.49			127.40

Revenue
Q1FY27
₹405.69 CRS
17.1% YoY

EBITDA
Q1FY27
₹ 141.16 CRS
103.7% YoY

Update on Expansion plan

BOROSIL renewables

- Two new furnaces (SG-4 & SG-5), each of 300 TPD, totaling **600 TPD** being set up at the existing location

- **Estimated Investment:** ₹950 crore

- **Commissioning Target:** Dec 2026. Work as per schedule.
  : Civil work in progress
  : Order placement of key items done

- **Mode of financing :** A mix of equity, debt and internal accruals

- **Strategic Rationale:**

  - Backed by strong policy tailwind: 5-year anti-dumping duty on Chinese & Vietnamese imports (effective Dec 4, 2024)

  - Aims to capture growing domestic demand for solar glass and to provide import substitute

  - Capacity boost will drive volume-led growth, enhanced scale economies, and market leadership

New Division – Rooftop Solar

Entered the rooftop solar solutions business by offering high-quality Borosil branded solar panels, along with inverters and lithium batteries, to discerning customers.

Aims to provide end-to-end solutions to customers seeking to deploy rooftop solar systems.

Focus on distributed solar

Product Portfolio

Complete Range

Solar Panels	> 600W capacity
Inverters	3kW – 150kW
Lithium Batteries	12.8V – 51.2V range

Strategic Approach

Co-branding → OEM → CKD

Low-Risk Entry Strategy
Pilot-led market entry with co-branded execution before white-label investment

Geographic Focus
3 strategic states: Gujarat, Rajasthan, and Uttar Pradesh

Target Segments
Residential Rooftop (1-10 kW) & C&I Rooftop (upto 1MW), Offgrid segments

Dual-Channel Approach

Product Distribution
Distributor-driven expansion, System Integration network-led installations

Direct Customer
End-to-end project execution, service focus

Fresh infusion of Rs. 889.15 cr to strengthen the Capital Structure for Growth

BOROSIL renewables

1. Preferential Issue - Feb-25

Promoters (equity)	: Rs. 100.00 Cr.
Non-Promoters (warrants)	: Rs. 417.66 Cr
Total	**: Rs. 517.66 Cr.**

Received :

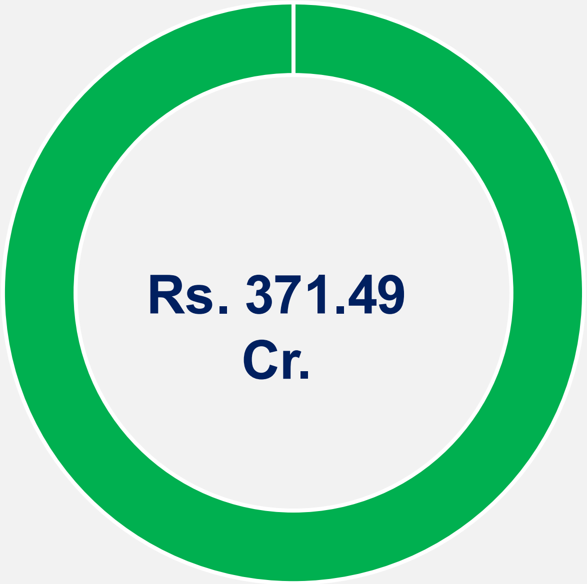
Promoters:	: Rs. 100.00 Cr
Non-Promoters	: Rs. 138.89 Cr
Total Received	**: Rs. 238.89 Cr.**

Balance :

Promoters:	: NIL
Non-Promoters	: Rs. 278.77 Cr
Total	**: Rs. 278.77 Cr.***

Amount is already utilized.
*Last date for exercising option to pay and convert in shares is **13th Aug 2026**).

2. Preferential Issue (equity) -Oct-25



Entire funds Received & Invested

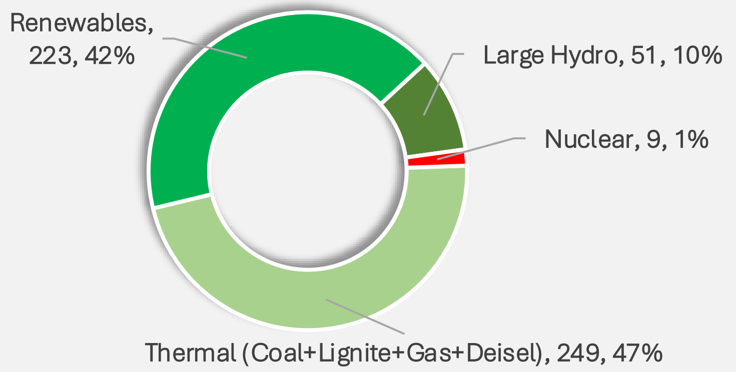
To be utilized mainly for part financing SG-4 and SG-5 projects. Unutilized balance Rs 285.97 Cr is currently invested in money market mutual funds.

Increasing Share of Solar in Rising Renewables

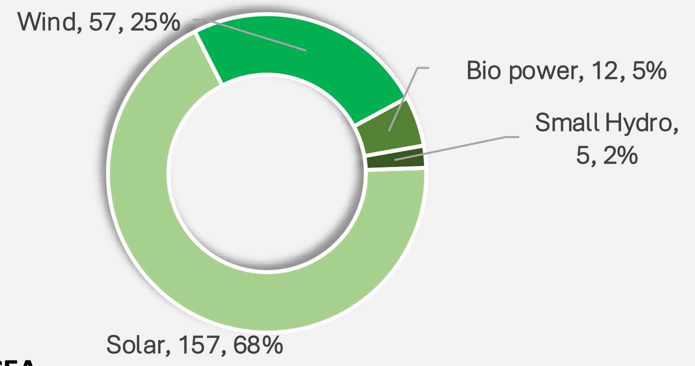
BOROSIL renewables

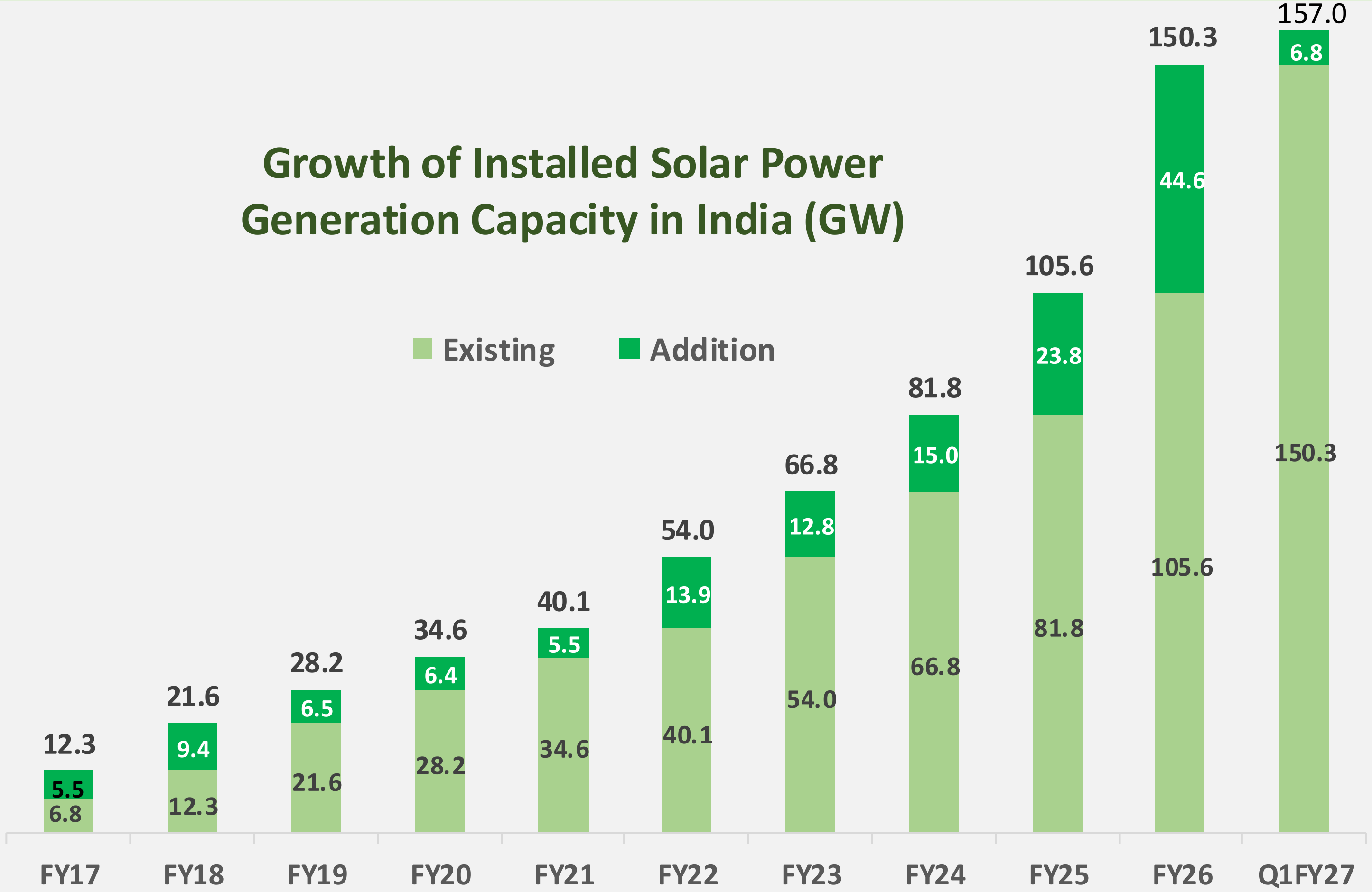
- Out of total installed power generation capacity of ~**542 GW as of May 2026** in India, the share of renewables has reached **43% (~231 GW).** The share of solar (157 GW) has further increased to about 68% of the renewable capacity compared to 67% (150 GW) from the year ended FY26.
- The target for solar has since been raised to install **280 GW by 2030** indicating a huge potential.

Total Installed Power Generation Capacity in India 542 GW as of 31st May'26 (in GW)



Renewable Power Generation capacity in India ~231 GW as of 31st May'26 (in GW)





Source: CEA

Growth Drivers

BOROSIL renewables

National Solar Mission

Targets of **280 GW** installed solar capacity to be achieved by 2030. Now raised to **500 GW** by 2036.

SECI/IREDA Tenders

Tenders by SECI /IREDA for large ISTS connected projects assuring offtake and payment security to the project developers

PM Suryaghar Yojana

This scheme aims to provide rooftop solar power systems to one crore households across the country expecting to add **30 GW** of capacity.

Kusum Program

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 2027 where PPAs/NTPs were issued by 31st December 2025.

PLI Scheme

Total Production Linked Incentive (PLI) granted in two tranches is about **Rs. 18,500 Cr**. 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.

Demand for RTC Renewable Power

Upcoming Hybrid (Wind+Solar) tenders and falling prices of storage batteries are expected to drive demand for solar power

CPSU Program

12 GW of Solar Projects proposed for Captive Power Consumption (2019 – 2025) with domestic content requirement for Solar Cells and Modules to boost Domestic Manufacturing. **8.2 GW** capacity awarded to CPSUs.

National Tariff Policy

Enforcing the Renewable Purchase Obligation targets to promote constant growth of Solar Energy

Solarization of Railways

500 MW of Rooftop Generation Capacity by 2022 and **20 GW** of Land Capacity to be installed by 2030 for self sustenance

Promising
Business Drivers

Indian Solar PV - Surge in Manufacturing

- Solar manufacturing has seen a strong growth on the back of Government support:
  - The module manufacturing capacity has reached 203 GW compared to 11 GW 5 years back on the support by way of PLI, BCD and ALMM-I.
  - Solar cell manufacturing supported and ALMM-II implemented w.e.f. 1st June 2026 mandating use of domestically produced solar cells. This has led to increase in the capacity to 30 GW which is expected to rise to gradually to about 75 GW by 2027 as significant capacities are under installation.
  - Ingot /wafer manufacturing supported and introduction of ALMM-III is scheduled from June 2028 under which Ingot and wafer will also be mandated to be sourced from local production. We expect Ingot/wafer capacities of 50 GW to come in production gradually by 2029. This will bring further resilience in the solar PV value chain.
- Various demand drivers introduced by the Government helped annual Solar installations to reach 45 GW (62 GW on DC basis) in 2025-26. Expected growth in demand from other emerging sectors like EV, data centers and green hydrogen, will take this to even higher levels going forward.
- Government support to develop domestic supply of components e.g. solar glass is also seen as the Ministry of Finance has issued a customs notification on 2nd June 2026 extending the CVD of 9.71% against imports of solar glass from Malaysia for an additional period of 5 years. Earlier in December 2024, Government extended a major support by imposing anti-dumping duties on imports of solar glass from China and Vietnam.
- The 62 GW translates to solar glass capacity of 11000 TPD against which local solar glass capacity stands at 2600 TPD (18 GW) and the country depends on imports for balance. Domestic solar glass production capacity is expected to rise gradually to 7700 TPD (51 GW) by March 2027 still leaving a supply gap. A significant portion of these new capacities is for captive consumption. As such the company has a ready demand for its ongoing expansion and the company does not see any challenges in selling the additional production in view of its customer relationships.

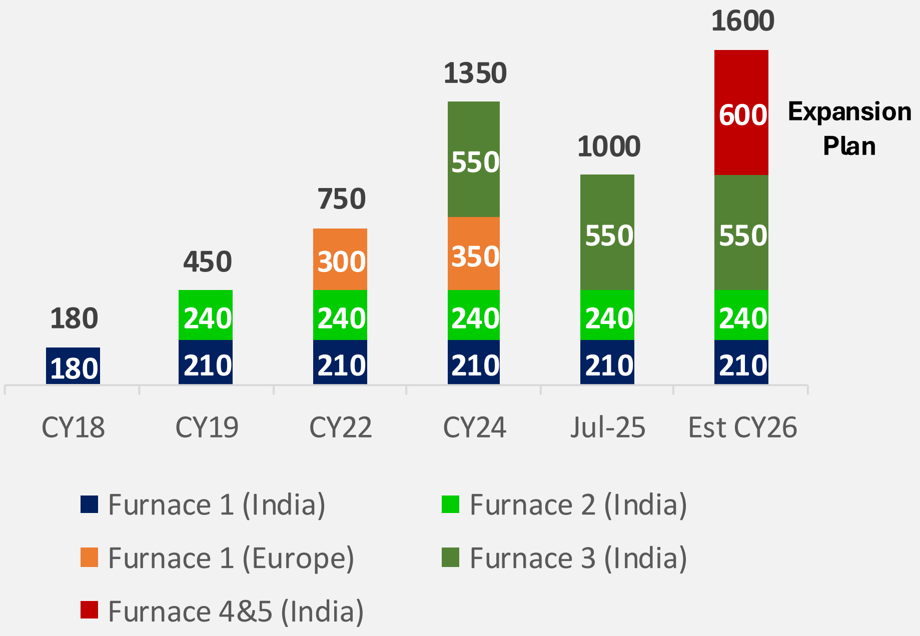
Our Capacity Planning

BOROSIL renewables

CY18	CY 20	CY 22	CY 23 & 24	CY 25	Est CY 26
180 TPD	450 TPD	750 TPD	1350 TPD	-350 TPD	1600TPD
	Rebuilt 1st furnace with enhanced capacity of 210 tons/day Added 2nd furnace with 240 tons/day capacity Running at full capacity	Acquired Interfloat Group the largest solar glass manufacturer in Europe with a capacity of 300 TPD	Addition of 3rd furnace with a capacity of 550 TPD during Q1 of CY23. Furnace in Europe was rebuild to a higher capacity of 350 TPD during Q2 of CY23	GMB Glasmanufaktur Brandenburg GmbH (350 TPD), German subsidiary, files for insolvency.	Board approved setup of two new furnaces (SG-4 & SG-5), each of 300 TPD, totaling 600 TPD) to be commissioned by Dec 2026

Combined Installed Capacity (TPD)-Projected

Combined Solar Glass Capacity Planned 1600 TPD (~10.5 GW)



Solar glass demand outlook is positive looking at the growth in module manufacturing. The expansion plan was re-activated immediately upon imposition of Anti dumping duty on imports of solar glass and is on schedule for furnace firing in December 2026.

Our Growth

BOROSIL renewables

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

2010: BRL sets up India's first and only solar glass production line with a 180 ton per day (TPD) facility in Bharuch, Gujarat

2013: Introduced anti-reflective coating for solar glass, a first of its kind in India

2014: Developed the world's first antimony free textured solar glass, patented technology

2016: Produced the world's first fully tempered textured solar glass in 2mm thickness

2017–2018: 1st furnace rebuilt to increase capacity to 210 TPD. 2nd furnace of 240 TPD added on schedule to increase total capacity to 450 TPD Introduction of Shakti (high efficiency solar glass in matt-matt finish) and Selene (anti-glare solar glass)

2021: National award 2021 for successful commercializatio n of indigenous technology

2022: Acquisition of 86% stake in Interfloat group, Europe's largest solar glass manufacturer

2023: 3rd furnace with 550 TPD capacity: commissioned in Q4 FY23

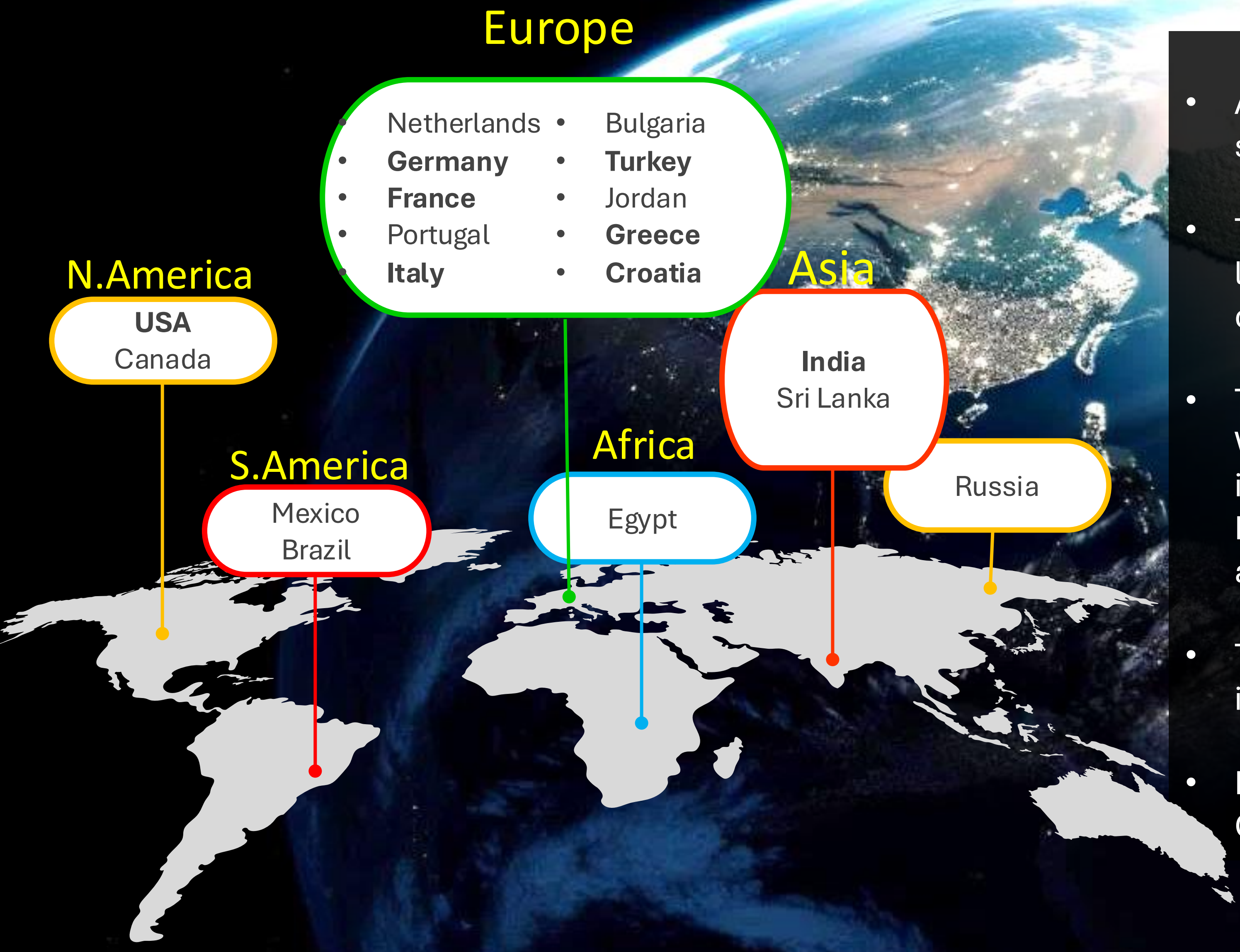
2025: German Subsidiary GMB Glasmanufaktur Brandenburg GmbH with 350 TPD, files for insolvency.

Commencement of work on 600 TPD plant (SG 4&5)

2026: DSIR, Govt Of India recognition for in-house R&D Unit in Q1 FY27

2010 | 2013 | 2014 | 2016 | 2017 | 2018 | 2019 | 2021 | 2022 | 2023 | 2025 | 2026

Our Worldwide Presence



- A global presence with products matching international standards and quality requirements.
- The largest manufacturer of solar glass in India, offering lower lead times and flexible order quantities, supplying over 100 domestic customers.
- The majority of international customers are based in Western Europe and Turkey. The company has expanded its outreach to geographies such as the Americas and MENA while nurturing and growing existing markets and adding new customers.
- The Company is continuously exploring export opportunity in these countries.
- New segments being developed include glass for Greenhouses and Building-Integrated Photovoltaics (BIPV).

Our USP

BOROSIL renewables

Higher Transmission

ENGINEERED FOR LONG TERM DURABILITY

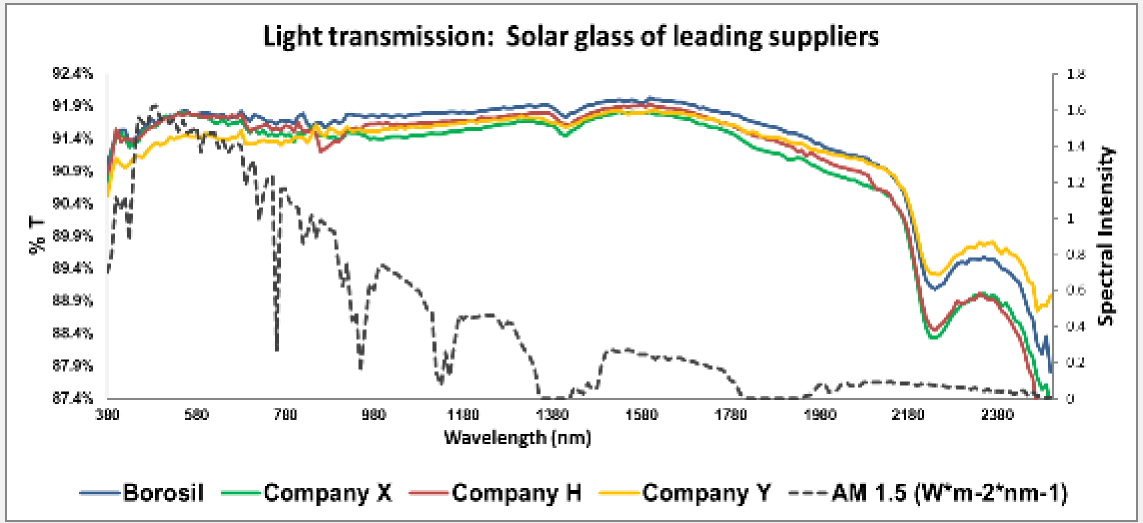
- Low sodium. Low PID (Potential Induced Degradation)
- High chemical durability: superior glass performance
- Very High hydrolytic resistance

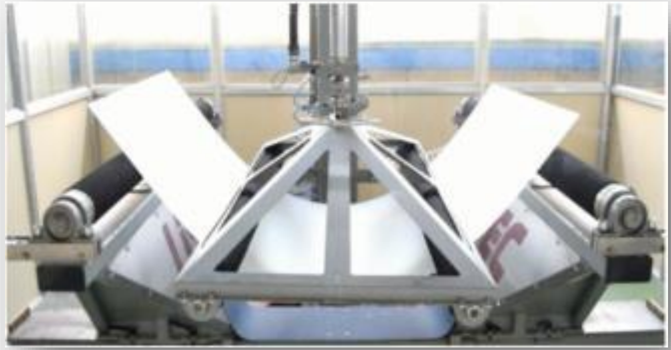
ENHANCED MECHANICAL STRENGTH

- 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**

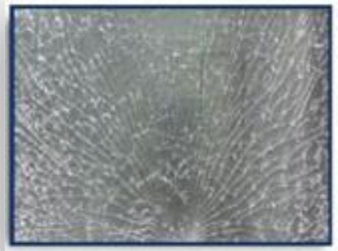
TEMPERED GLASS IS SAFER AND STRONGER

- 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

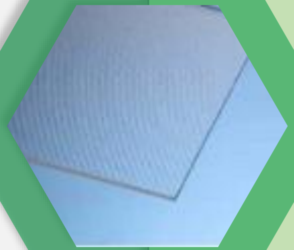
Wavelength range (nm)			
Supplier	380-780	380-1100	380-2500
BOROSIL	91.76%	91.68%	91.31%
Company X	91.73%	91.51%	91.00%
Company H	91.74%	91.58%	91.08%
company Y	91.41%	91.39%	91.18%

Our Innovations

BOROSIL renewables

INNOVATIONS: NEW PRODUCTS

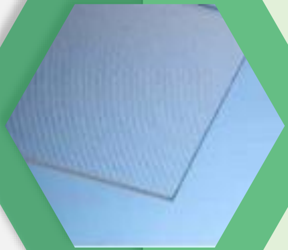
- First solar glass manufacturer to have successfully produced without using Antimony (a harmful chemical) in its textured solar glass production and has a patent



- Matt finish on both sides
- Meeting specific customer requirements

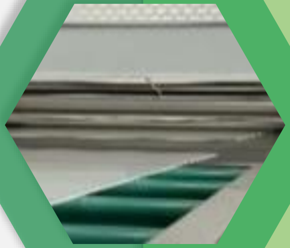
- Anti-glare solar glass for PV projects near airports
- Prevents glare from interfering with the pilot's vision

UPGRADING EXISTING PRODUCT LINES



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

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



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

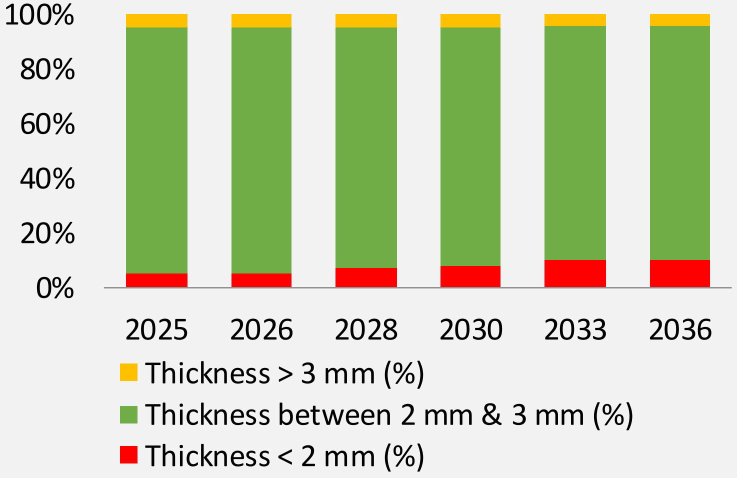
Constant Evolution

BOROSIL renewables

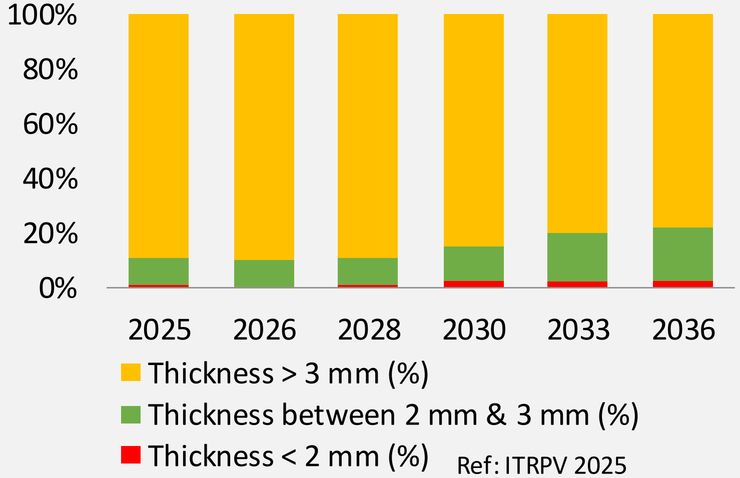
Products designed to align with changing demands and emerging needs

Solar PV market has moved towards use of bifacial modules and glass-glass modules which has accelerated the use of 2mm solar glass to optimize module weight/raise output. Some shift to glass thinner than 2 mm is foreseen

Front Glass Thickness in Glass- Glass modules

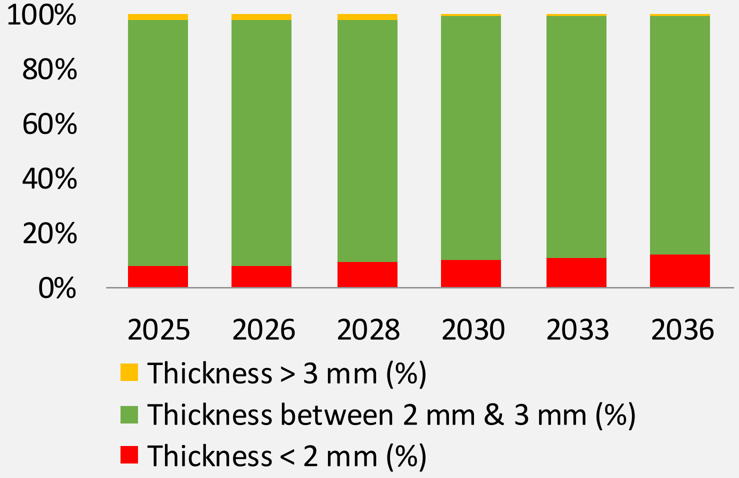


Front Glass Thickness in Glass- Back sheet modules



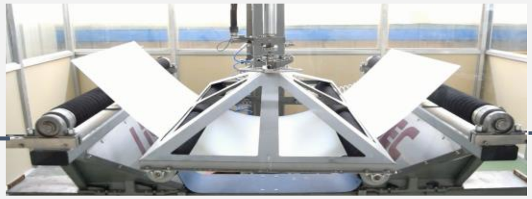
Ref: ITRPV 2025

Backside Glass Thickness in Bifacial modules



BRL manufactures 2mm textured solar glass with proven product quality

Tempered 2 mm glass



Advanced Applications
- Bifacial solar modules
- Floating solar modules
- Upcoming segments of BIPV

USPs
- Lower in weight
- Enhanced mechanical strength
- Long term durability with least degradation

Product Portfolio

MARKET SEGMENTS

- High-Performance Solar Glass for
- Utility-scale ground solar PV
- High-Performance Green House
- Solar Rooftop
- Bifacial, Glass-glass, BIPV
- Solar Thermal projects

CUSTOMIZED SIZES

- Glass for 96/72/60 cells module (and other sizes specified by the customer)
- Capable to make larger sizes
- SAM Glass : Glass for Small Area Modules

GLASS COMPOSITION

- Borosil Solar Glass with low Antimony content
- NoSbEra: Borosil Solar Glass – without Antimony

BOROSIL renewables

ADDITION OF VALUE ADDED PRODUCTS

- Grid Printed Back Glass for Bifacial Modules
- Shakti / Clear : High Efficiency Matt – Matt Finish
- Selene / Deflect : Anti-Glare Solar Glass
- GMB Vetrasol: For Greenhouses

GLASS IN VARIOUS THICKNESSES

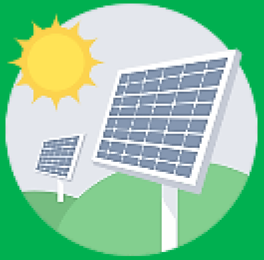
- 2 mm
- 2.5 mm
- 2.8 mm
- 3.2 mm
- 4 mm

SOLAR GLASS WITH COATINGS

- Anti Reflective Coatings (AR)
- High Transmission AR Coating (HTAR)
- Anti Soiling Coatings (AS)
- AR + AS coatings

Eco-Conscious Innovators

- Efficient and cost-effective, low energy intensive process
- A Life Cycle Assessment carried out by a reputed European institute indicated that the company maintained a 22% lower carbon footprint in comparison with the default value for glass manufacturing.
- Use of low-cost renewable energy: Own 1.5 MW of wind farm, 10 MW Wind-Solar Hybrid power plant under open access commissioned in May'23. Another 16.5 MW Wind-Solar Hybrid power plant under open access is commissioned in Mar'26. With this we will have about 75% power from captive renewable energy sources.



- World's 1st company to develop a process to remove a toxic element Antimony (Sb) from textured 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

ESG Journey

BOROSIL renewables

ESG is outcome-driven and not just good intentions.

Various important ESG issues in the current context

	Environment	Social	Governance
Investors	• Emissions • Water • Energy • Climate change	• Employee health and safety • Community relations • Labour practices	• Risk management system • Code of conduct
Customers	• Emissions • Water • Energy • Climate change • Waste	• Health and safety • Community relation	• Risk management • Code of conduct
Suppliers	• Emissions • Water • Energy	• Employee health & safety • customer relationship	• Board Structure • Code of conduct
Employees	• Emissions • Water • Energy	• Employee health & safety • Community relationship	• Risk management • Code of conduct

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

ESG Journey

BOROSIL renewables

Our strategic ESG priorities

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

Greener planet

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

Social equity

- Focusing on **highest ethical standards**
- Creating a risk management framework
- Creating a **strong IT infrastructure**
- **Enhancing transparency & fairness**

Robust governance

Our Actions

- ESG target disclosures and dedicated dashboard to track emissions.
- Increase the ratio of sales in reusable packaging material and explore further opportunities.
- Currently over 75% total electricity from renewable sources.

- Company-wide strategic supply chain management program launched
- Multiple community development programs launched on a need basis

- A group-wide code of conduct applicable to all employees and leadership.
- ESG risks are incorporated in the risk management framework.
- A group-wide program on the evaluation of IT risks
- Appointed Ombudsman to address grievances.

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

Awards & Accolades

BOROSIL renewables

2025

Great Place to Work Certified from the Great Place to Work Trust Index Employee Survey

2024

DET HURUN Award Outstanding Contribution to India’s Manufacturing Economy

2024

National Award for Best Industrial Relations in the Medium Enterprise category from the All India Organization of Employers

2023

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

2023

Top Exporter Award from CAPEXIL for FY21-22

2022

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

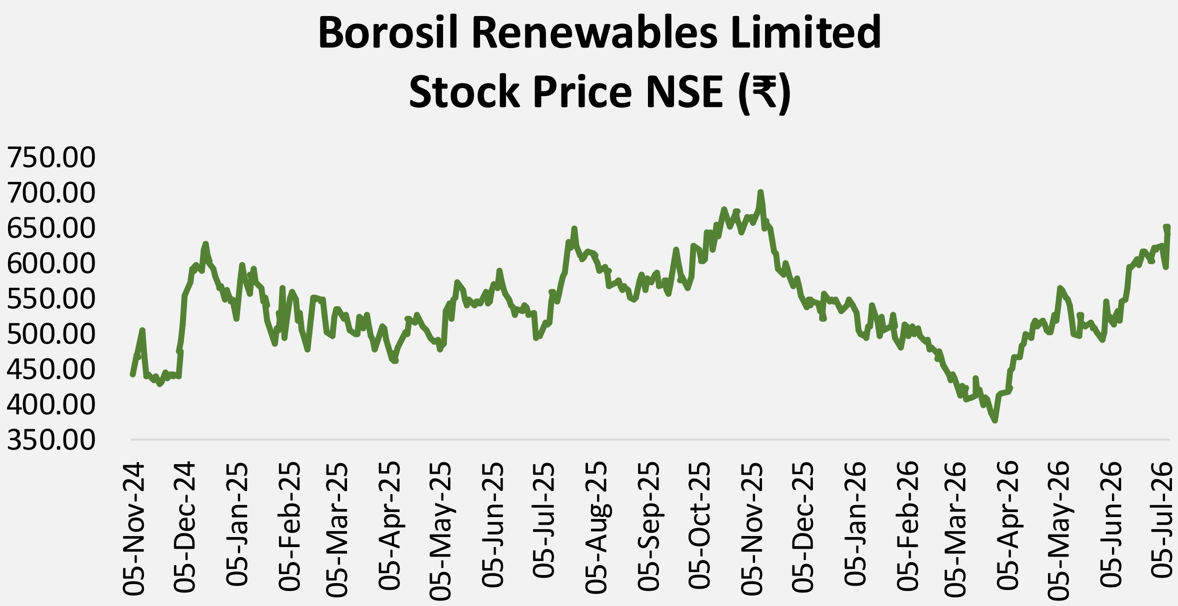
2021

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

2021

AIGMFs Balkrishna Gupta Award for Exports for FY21

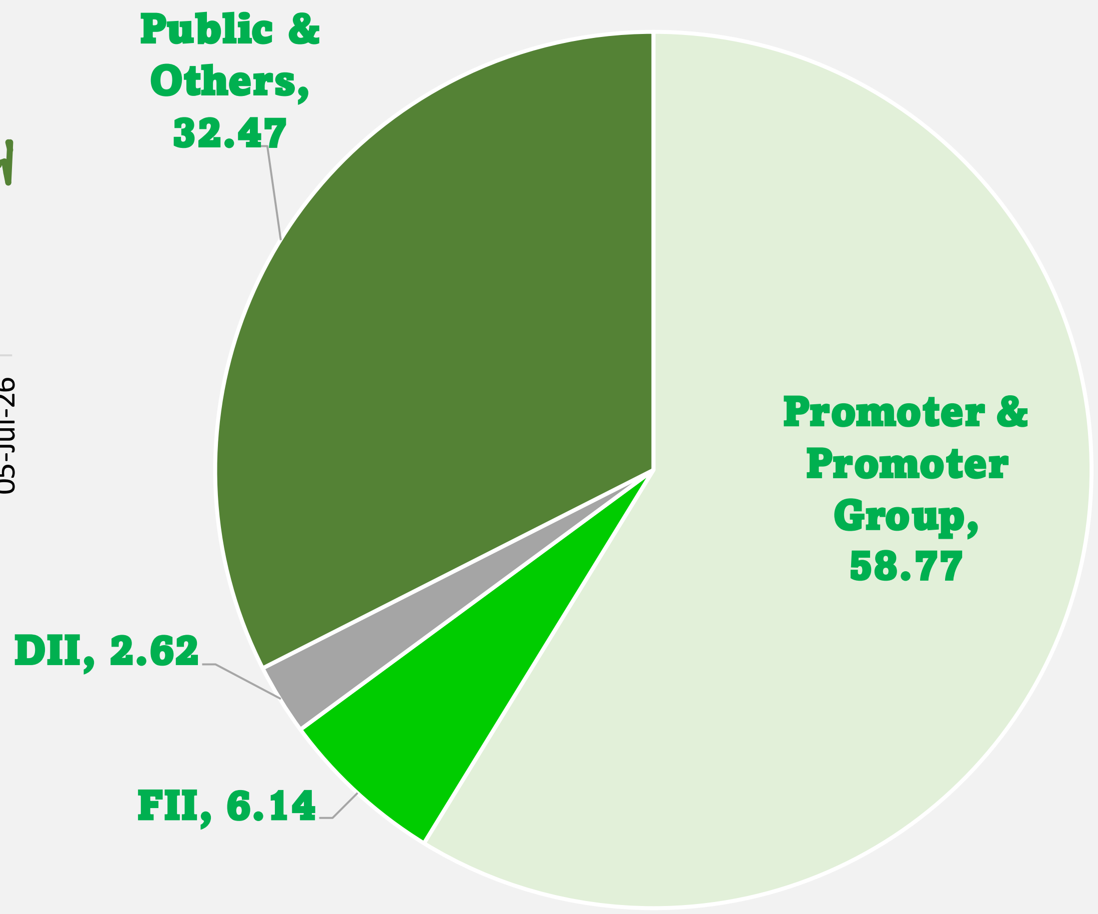
Shareholding Pattern



₹9081

Market Cap

NSE: as on 13th July 2026



As on 31st Mar 2026

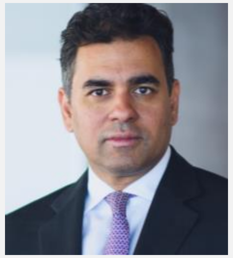
Board Of Directors

Mr P.K. Kheruka
Executive Chairman

Industrialist having Rich experience in the Glass Industry

Mr Shreevar Kheruka
Vice Chairman

Also the Managing Director and CEO of Borosil Limited with more than 17 years Corporate experience.



Mr Akshaykumar Chudasama
Independent Director

A seasoned legal professional with over 3 decades of experience.. He is the Managing Partner of Shardul Amarchand Mangaldas & Co. and heads the firm's practice in the Mumbai Region.

Mr Ashok Jain
Non-Executive Director

Long experience in Corporate Sector – Finance, Commercial, Sales and General Management.

Mr Raj Kumar Jain
Independent Director

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

Mr. Shailendra Shukla
Independent Director

A distinguished engineering professional with over 42 years of experience, has held leadership roles for 24 years including as a Chairman, CEO, MD, and Director in the Power, Renewable Energy, and Biofuel sectors.

Mr Sunil Roongta
Whole-Time Director & CFO

Long experience in senior finance roles with extensive expertise in Finance, Accounting, Audit, Taxation, and Business Strategy.

Ms. Vanaja N. Sarna
Independent Director

Retired Indian Revenue Service Officer, served Central Board of Excise and Customs in several capacities including as its Chairman. She was also the first Chairman of Central Board of Indirect Taxes and Customs

Key Abbreviations

BOROSIL renewables

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

Thank You

Dhaval Patel
Head – Investor Relations
Dhaval.patel@borosil.com

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