

Shreevar Kheruka
410, Samudra Mahal,
Dr. Annie Besant Road,
Worli Mumbai - 400018

9th March, 2020

The DCS - CRD BSE Limited Corporate Relationship Department 1 st Floor, New Trading Ring, Rotunda Building, P. J. Towers, Dalal Street, Mumbai - 400 001	National Stock Exchange of India Ltd Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051
---	---

Dear Sir /Madam,

Scrip Code: 502219 Symbol: BOROSIL / BORORENEW Series: EQ

Sub: Acquisition of Equity Shares of Borosil Renewables Limited (Formerly known as Borosil Glass Works Limited) by Acquirers / Promoters pursuant to Composite Scheme of Amalgamation and Arrangement amongst Vyline Glass Works Limited ('the Transferor Company 1' or 'VGWL'), Fennel Investment and Finance Private Limited ('the Transferor Company 2' or 'FIFPL') and Gujarat Borosil Limited ('the Transferor Company 3' or 'GBL') and Borosil Glass Works Limited ('the Transferee Company' or 'the Demerged Company' or 'BGWL') and Borosil Limited ('the Resulting Company' or 'BL') as per Order pronounced by the National Company Law Tribunal (NCLT), Mumbai Bench on 15th January, 2020 and certified copy of the Order received on 24th January, 2020.

Ref: Intimation under Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Please find enclosed a disclosure under Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, in respect of acquisition of Equity Shares of Borosil Renewables Limited by Acquirers / Promoters pursuant to Composite Scheme of Amalgamation and Arrangement amongst Vyline Glass Works Limited ('the Transferor Company 1' or 'VGWL'), Fennel Investment and Finance Private Limited ('the Transferor Company 2' or 'FIFPL') and Gujarat Borosil Limited ('the Transferor Company 3' or 'GBL') and Borosil Glass Works Limited ('the Transferee Company' or 'the Demerged Company' or 'BGWL') and Borosil Limited ('the Resulting Company' or 'BL') as per Order pronounced by the National Company Law Tribunal (NCLT), Mumbai Bench on 15th January, 2020 and certified copy of the Order received on 24th January, 2020 exempted under Regulation 10(1)(d)(ii) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Please take the same on your records



Shreevar Kheruka
(On behalf of all the Acquirers)

Encl: As above



ANNEXURE - 2

Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Borosil Renewables Limited (Formerly known as Borosil Glass Works Limited)		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Gujarat Fusion Glass LLP Croton Trading Private Limited Kiran Kheruka Rekha Kheruka Bajrang Lal Kheruka Shreevar Kheruka Pradeep Kumar Kheruka Spartan Trade Holdings LLP Borosil Holdings LLP Associated Fabricators LLP		
Whether the acquirer belongs to Promoter/Promoter group	YES		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited and National Stock Exchange of India Limited		
Details of the acquisition / disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of :			
a) Shares carrying voting rights			
Gujarat Fusion Glass LLP	80	0.00	0.00
Croton Trading Private Limited	12134240	13.13	13.13
Kiran Kheruka	14245880	15.42	15.42
Rekha Kheruka	14043880	15.20	15.20
Bajrang Lal Kheruka	11363680	12.30	12.30
Shreevar Kheruka	2000	0.00	0.00
Pradeep Kumar Kheruka	10563680	11.43	11.43
Spartan Trade Holdings LLP	0	0	0
Borosil Holdings LLP	0	0	0
Associated Fabricators LLP	0	0	0
Fennel Investment and Finance Private Limited**	4962280	5.37	5.37
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)			
c) Voting rights (VR) otherwise than by shares			

ds

d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)			
e) Total (a+b+c+d)	67315720	72.85	72.85
Details of acquisition/sale			
a) Shares carrying voting rights acquired/sold			
Gujarat Fusion Glass LLP	3136324 ✓	2.75	
Croton Trading Private Limited	953099 ✓	0.84	
Kiran Kheruka	2156486 ✓	1.89	
Rekha Kheruka	2387707 ✓	2.09	
Bajrang Lal Kheruka	2504370 ✓	2.20	
Shreevar Kheruka	1949747 ✓	1.71	
Pradeep Kumar Kheruka	2669982 ✓	2.34	
Spartan Trade Holdings LLP	1147313 ✓	1.01	
Borosil Holdings LLP	918179 ✓	0.80	
Associated Fabricators LLP	234111 ✓	0.21	
b) VRs acquired /sold otherwise than by shares			
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold			
d) Shares encumbered / invoked/released by the acquirer			
e) Total (a+b+c+/-d)	18057318	15.84	
After the acquisition/sale, holding of:			
a) Shares carrying voting rights			
Gujarat Fusion Glass LLP	3136404	2.75	2.75
Croton Trading Private Limited	13087339	11.47	11.47
Kiran Kheruka	16402366	14.38	14.38
Rekha Kheruka	16431587	14.41	14.41
Bajrang Lal Kheruka	13868050	12.16	12.16
Shreevar Kheruka	1951747	1.71	1.71
Pradeep Kumar Kheruka	13233662	11.60	11.60
Spartan Trade Holdings LLP	1147313	1.01	1.01
Borosil Holdings LLP	918179	0.80	0.80
Associated Fabricators LLP	234111	0.21	0.21
b) Shares encumbered with the acquirer			
c) VRs otherwise than by shares			
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition			
e) Total (a+b+c+d)	80410758	70.50	70.50
Mode of acquisition / sale (e.g. open	Acquisition of	Equity Shares of	Borosil

8

market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Renewables Limited (Formerly known as Borosil Glass Works Limited) - Target Company on February 25, 2020, pursuant to Composite Scheme of Amalgamation and Arrangement amongst Vylene Glass Works Limited, Fennel Investment and Finance Private Limited, Gujarat Borosil Limited, Borosil Glass Works Limited and Borosil Limited (Formerly known as Hopewell Tableware Limited) and their respective shareholders, under sections 230 to 232 of the Companies Act, 2013, as pronounced by NCLT, Mumbai bench on January 15, 2020 and certified copy of the order received on January 24, 2020 – acquirers belong to promoter group,
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	March 07, 2020 (Date of credit)
Equity share capital / total voting capital of the TC before the said acquisition / sale	Rs. 92400000/- divided into 92400000 equity shares of Re.1/- each
Equity share capital/ total voting capital of the TC after the said acquisition / sale	Rs. 114059537/- divided into 114059537 equity shares of Re.1/- each
Total diluted share/voting capital of the TC after the said acquisition	Rs. 114059537/- divided into 114059537 equity shares of Re.1/- each

Note:

- a. There is change in total Promoters Shareholding in the Target Company, pursuant to Composite Scheme of Amalgamation and Arrangement duly approved by the NCLT, vide its order pronounced on January 15, 2020. The equity shares were credited on March 07, 2020 as per Part B of the Scheme.
- **b. One of the promoters and transferor Company namely Fennel Investment and Finance Private limited (Fennel) was holding 4962280 (5.37%) equity shares in Borosil Glass Works Limited, which got cancelled under the Scheme. Fennel no more exists as it has amalgamated with Borosil Glass Works Limited.

- (*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.
- (**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.


Shreevar Kheruka
(On behalf of all acquirers)
Signature of the acquirer / seller / Authorised Signatory

Place: Mumbai
Date: 9th March, 2020
