

BOROSIL®**BOROSIL LIMITED****CIN: L36100MH2010PLC292722****Registered Office:** 1101, 11th Floor, Crescenzo, G-Block, Opp. MCA Club, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051, Maharashtra**Phone:** 022-6740 6300, **Fax:** 022-6740 6514**Website:** www.borosil.com; **Email:** bl.secretarial@borosil.com**NOTICE**

Notice is hereby given that an **Extra Ordinary General Meeting** of the Shareholders of Borosil Limited ("Company") will be held on **Tuesday, February 20, 2024 at 03.00 p.m. (IST)** through a Video Conference facility ("VC"), to transact the following special business:

ITEM NO. 1: To raise capital by way of a qualified institutions placement to eligible investors through issuance of equity shares and/or other eligible securities

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62(1)(c), 71 and other applicable provisions, if any, of the Companies Act, 2013, and the applicable rules made thereunder including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, (including any amendment(s), statutory modification(s) or re-enactment thereof, for the time being in force) (**the "Companies Act"**), and the enabling provisions of the Memorandum of Association and the Articles of Association of the Company and in accordance with the relevant provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (**"SEBI ICDR Regulations"**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"SEBI Listing Regulations"**), to the extent applicable, the uniform listing agreement(s) entered into by the Company with the BSE Limited (**"BSE"**) and National Stock Exchange of India Limited (**"NSE"**) and together with BSE, the **"Stock Exchanges"**) where the equity shares, having face value of Re. 1/- (Rupee One) each, of the Company (**"Equity Shares"**) are listed, the provisions of the Foreign Exchange Management Act, 1999 including any amendments, statutory modification(s) and/or re-enactment thereof (**"FEMA"**) and rules and regulations made thereunder, including the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, the current Consolidated FDI Policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce, Government of India, each as amended, and any other provisions of applicable laws (including all other applicable statutes, clarifications, rules, regulations, circulars, notifications, and guidelines issued by the Government of India (**"Gol"**), Ministry of Corporate Affairs (**"MCA"**), Reserve Bank of India (**"RBI"**), the Securities and Exchange Board of India (**"SEBI"**), the Stock Exchanges and any other competent authority) (hereinafter singly or collectively referred to as **"Appropriate Authorities"**) and subject to such approvals, permissions, consents and sanctions as may be necessary or required from the lenders of the Company, SEBI, the Stock Exchanges, RBI, Gol and any other concerned statutory/ regulatory authorities and subject to such terms and conditions or modifications as may be prescribed or imposed by the Appropriate Authorities while granting of such approvals, permissions, consents and/ or sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the **"Board"** which term shall include any committee thereof, constituted by the Board to exercise the powers conferred by this resolution), the approval of the Shareholders be and is hereby accorded to create, offer, issue and allot such number of fully paid-up Equity Shares, and/or convertible securities (including warrants or otherwise) (together the **"Securities"**) or any combination of the Securities, in one or more tranches by way of a Qualified Institutions Placement (**"QIP"**), through issue of placement document/ or other requisite offer document to Qualified Institutional Buyers (**"QIBs"**) as defined under the SEBI ICDR Regulations, in accordance with Chapter VI of the SEBI ICDR Regulations, whether they be holders of the Securities of the Company or not (the **"Investors"**) as may be permitted under applicable laws and regulations, for an aggregate amount **not exceeding Rs. 250 Crores (Rupees Two Hundred and Fifty Crores Only)** or an equivalent amount thereof,

inclusive of such premium as may be fixed on such Securities by offering the Securities at such price as may be permitted under applicable laws and in such manner and on such terms and conditions as may be deemed appropriate by the Board at its discretion including the discretion to determine the categories of Investors to whom the offer, issue and allotment of Securities, shall be made to the exclusion of other categories of Investors at the time of such offer, issue and allotment considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with lead manager(s), placement agent(s) and/or other advisor(s) appointed and / or to be appointed by the Board, in Indian Rupees or denominated in one or more foreign currencies, as the Board at its absolute discretion may deem fit and appropriate (the 'Issue')."

"RESOLVED FURTHER THAT in pursuance of the aforesaid resolution:

- a) the Securities to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company; and
- b) the Equity Shares issued and allotted or allotted upon conversion of other Securities shall rank *pari passu* in all respects including entitlement to dividend, voting rights or otherwise with the existing Equity Shares of the Company."

"RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board of the Company, in consultation with the lead manager(s), advisors, industry consultants, chartered engineers, monitoring agency, escrow bank(s), independent chartered accountants and/or other intermediaries as may be appointed in relation to the Issue, be and is hereby authorized to take all actions including but not limited to the following and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient:

- a) Decide the date for the opening and closing of the Issue of Securities, determining the form and manner of the Issue, including the class of investors to whom the Securities are to be issued and allotted, type of security, number of Securities to be issued/allotted, issue price, face value, discount/premium and execution of various transaction documents;
- b) Decide the timing of the Issue and allotment of the aforesaid Securities, subject, however to the applicable guidelines, notifications, rules and regulations;
- c) Finalisation of the allotment of the Securities on the basis of the subscriptions received and the allotment of the Securities;
- d) To deal with over-subscription/under-subscription in such manner as may be permitted under the applicable regulations;
- e) To decide the allocation of the issue proceeds towards the objects for which the funds are being raised by the Company and all such additional matters in connection with or incidental thereto or any modifications to the objects of the Issue to the extent permissible under the applicable laws;
- f) Finalisation of any arrangement for the submission of the preliminary and final offering circulars/ offer document(s), placement document(s) and any amendments and supplements thereto, with any applicable government and regulatory authorities, institutions or bodies, as may be required;
- g) Approval of the preliminary and final offering circulars/ placement document/ offer document (including amending, varying or modifying the same, as may be considered desirable or expedient) as finalised in consultation with the placement agent(s), lead manager(s)/ advisor(s), in accordance with all applicable rules, regulations and guidelines including approval for any financial statements such as unaudited condensed interim financial statements, as may be required for the purpose of the Issue;
- h) Entering into any arrangement for managing and marketing the proposed offering of Securities and to appoint, in its absolute discretion, managers (including placement agent(s), lead manager(s)), investment banker(s), merchant banker(s), financial and/or legal advisor(s), chartered accountants, company secretaries, industry experts, depositories, custodians, monitoring agency, listing agents, escrow bank(s)/agent(s) and other

agents as may be required and sign all applications, filings, deeds, documents, memorandum of understanding and agreements with any such entities and to pay any fees, commissions, remunerations, and expenses in connection with the proposed offering of the Securities;

- i) Approval of the placement agreement, escrow agreement, monitoring agency agreement, letters of allotment, listing application, engagement letter(s), memorandum of understanding and any other agreements or documents, presentations or other materials, as may be necessary in connection with the issue/offering (including amending, varying or modifying the same, as may be considered desirable or expedient), in accordance with all applicable laws, rules, regulations and guidelines;
- j) To determine the form and manner of the offering, class of the Investors to whom the Securities are to be offered, in accordance with the SEBI ICDR Regulations;
- k) To seek consent of the lenders, concerned government, statutory and/or regulatory authorities in India or outside India or any other consents as may be required in connection with the issue and allotment of the Securities;
- l) To seek listing of any or all of such Securities on the Stock Exchanges;
- m) To settle all questions, difficulties or doubts that may arise with regard to the Issue as it may, in its absolute discretion deem fit, without being required to seek any further consent or approval of the shareholder or otherwise, to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution, and accordingly, any such action, decision or direction of the Board shall be binding on all the shareholders of the Company;
- n) To decide and approve the terms and conditions of the issue of the Securities and to vary, modify or alter any of the terms and conditions as it may deem expedient;
- o) To authorise any director(s) or officer(s) of the Company, including by way of grant of power of attorneys, to do any such acts, deeds and things as they may in their absolute discretion deem necessary or desirable in connection with the issue and allotment of the Securities;
- p) To do all such acts, deeds, matters and things as the Board may, in its absolute discretion, consider necessary, proper, expedient, desirable or appropriate for making the said issue as aforesaid and to settle any question, query, doubt or difficulty that may arise in this regard including the power to allot under subscribed portion, if any, in such manner and to such persons(s) as it may deem fit and proper in its absolute discretion to be the most beneficial to the Company.”

“RESOLVED FURTHER THAT the Board shall have the authority and power to accept any modifications to the terms of the Issue, as may be required or imposed by the SEBI/Stock Exchanges or other appropriate authorities at the time of according/granting their approvals to issue, allotment and listing of the Securities.”

“RESOLVED FURTHER THAT without prejudice to the generality of the above, subject to applicable laws and subject to approval, consents, permissions, if any, of any governmental body, authority or regulatory institution including any conditions as may be prescribed while granting any such approval, consents or permissions by such governmental body, authority or regulatory institution, the aforesaid Securities may have such features and attributes or any terms or combination of terms in accordance with domestic and international practices to provide for the tradability and free transferability, as per the applicable laws and prevailing practices and regulations in the capital markets including but not limited to the terms and conditions in relation to payment of dividend, interest, additional interest, premium on redemption, prepayment and any other debt service payments whatsoever or variation of the conversion price or period of conversion of Securities into Equity Shares during the duration of the Securities and the Board be and is hereby authorised in its absolute discretion, to dispose of such Securities that are not subscribed, in accordance with the applicable laws.”

“**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board, be and is hereby authorized to take all actions and to do all such acts, deeds, matters and things, without being required to seek any further consent or approval of the shareholders or otherwise to the end and intent that the shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

By order of the Board of Directors

Place: Mumbai

Date: January 27, 2024

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

Registered Office:

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Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013**Item No. 1:****I. Particulars of the issuance of Securities**

The Company has recently demerged its scientific business and currently houses the consumer products business. Over the past few years, the Company has de-risked its consumer business from one single-category business to a multi-category business. Besides strengthening the glassware category, the Company has added small kitchen appliances, vacuum insulated steel bottles and flasks, steel serving ware and Opalware in its product portfolio.

The Company anticipates further growth opportunities in its existing operations and continues to evaluate various avenues for expansion and growth. Towards this, the Company continues to require capital to achieve such growth and expansion. Accordingly, the Company intends to raise capital by way of a qualified institutions placement (“QIP”) to eligible investors through the issuance of equity shares and/or convertible securities in accordance with applicable laws and use the proceeds from the QIP, towards the objects specified herein below.

The proposed issue of capital is subject to, inter alia, the applicable statutes, rules, regulations, guidelines, notifications, circulars and clarifications, as amended from time to time, issued by the Securities and Exchange Board of India (“SEBI”), BSE Limited (“BSE”) and National Stock Exchange of India (“NSE” and together with BSE, “Stock Exchanges”), Reserve Bank of India, Ministry of Corporate Affairs, Government of India, Registrar of Companies, to the extent applicable, and any other approvals, permits, consents and sanctions of any regulatory/statutory authorities, as may be required in this regard, domestically or internationally.

Accordingly, the board of directors of the Company (“Board”) at their meeting held on January 24, 2024, had considered the proposal and accorded necessary approvals, subject to the approval of the shareholders and other concerned authorities as indicated above.

II. Objects of the Issue

The Company shall utilize the proceeds from the Issue (after adjustment of expenses related to the Issue) at various stages for the usage of one or more, or any combination of the following: (i) repayment or prepayment of debt availed by the Company (ii) working capital requirements of the Company (iii) capital expenditure for organic growth, strategic initiatives, expansion and development of one or more of Company’s manufacturing facilities (iv) general corporate purposes and other purpose(s) as may be permissible under applicable laws and approved by the Board of the Company.

Pending utilization of the proceeds from the Issue, the Company shall temporarily invest in creditworthy instruments, including highest credit quality short term money market mutual funds, deposits in scheduled commercial banks or any other investment as permitted.

III. Amount of the Offering

The approval of the shareholders by way of Special Resolution is being sought to fulfil the aforesaid objects by raising funds by way of issuance of equity shares of face value of Re. 1/- each (“Equity Shares”), and/or other convertible securities (including warrants or otherwise) (all of which are hereinafter collectively referred to as “Securities”) or any combination thereof, in accordance with applicable law, in one or more tranches, whether Rupee denominated or denominated in foreign currency, in the course of domestic and/or international offering(s) in one or more foreign markets, in terms of the applicable regulations and as permitted under the applicable laws, in such manner in consultation with the lead managers and/or other advisor(s), for an aggregate amount not exceeding **Rs. 250 crores (Rupees Two Hundred and Fifty Crores Only)** or an equivalent amount thereof (inclusive of such premium as may be fixed on such Securities) at such price or prices as may be permissible under applicable law by way of a QIP in accordance with the provisions of Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any amendment, modification, variation or re-enactment thereof) (“SEBI ICDR Regulations”), Sections 42 and 62 and other applicable provisions of the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014, each as amended, the provisions of the

Memorandum and Articles of Association of the Company and other applicable laws (“**Issue**”).

IV. Relevant Date

In terms of the provisions of Regulation 171(b) of the SEBI ICDR Regulations the **relevant date** for the purpose of pricing of the Equity Shares to be issued shall be the date of the meeting in which the Board or any committee duly authorized by the Board, decides to open the Issue and the **relevant date** for the purpose of pricing of the convertible securities to be issued shall be the date of the meeting in which the Board or any committee duly authorized by the Board, decides to open the Issue or the date on which the holders of the eligible convertible securities are entitled to apply for the Equity Shares.

V. Basis or Justification of Pricing

The issue of Securities may be consummated through single or multiple offer documents, in one or more tranches, at such time or times, at such price, at a discount or premium to market price in such manner and on such terms and conditions as the Board may in its absolute discretion decide taking into consideration prevailing market conditions and other relevant factors and wherever necessary in consultation with the lead manager(s) and other agencies and subject to the SEBI ICDR Regulations and other applicable laws, rules, regulations and guidelines.

The price at which Securities shall be allotted in the Offering shall not be less than the price determined in accordance with the provisions of Regulation 176(1) of Chapter VI of the SEBI ICDR Regulations. Regulation 176(1) of the SEBI ICDR Regulations provides that the qualified institutions placements shall be made at a price not less than the average of the weekly high and low of the closing prices of the equity shares of the same class quoted on the stock exchange during the two weeks preceding the relevant date. Provided that the Board may, in accordance with the applicable laws, offer a discount of not more than 5% or such percentage as permitted under the applicable laws, on the price calculated in accordance with the pricing formula provided under the ICDR Regulations.

Pursuant to the second proviso to Rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014, as amended, the price at which a preferential issue of shares is made by a listed company is not required to be determined by a registered valuer.

VI. Interest of Promoters, Directors and Key Managerial Personnel

The Promoters, members of the Promoter Group, Directors and Key Managerial Personnel of the Company will not subscribe to the QIP. No allotment shall be made, either directly or indirectly, to any Qualified Institutional Buyer who is a promoter of the Company, or any person related to promoters of the Company in terms of the SEBI ICDR Regulations.

VII. Schedule of Offering

The detailed terms and conditions for the offering will be determined in consultation with the advisors, lead managers and such other authority or authorities as may be required, considering the prevailing market conditions and other regulatory requirements. The allotment of the Securities pursuant to the Offering shall be completed within 365 days from the date of this resolution or such other period as may be prescribed under the ICDR Regulations or other applicable laws from time to time.

VIII. Monitoring of Utilization of Funds

Given that the issue size exceeds Rs.100 Crore (Rupees One Hundred Crore only), in terms of Regulation 173A of the SEBI ICDR Regulations, the Company shall appoint a SEBI registered credit rating agency as the monitoring agency to monitor the use of the proceeds of the Issue (“**Monitoring Agency**”).

The Monitoring Agency shall submit its report to the Company in the format specified in Schedule XI of the SEBI ICDR Regulations on a quarterly basis, till 100% (One Hundred Percent) of the Issue Proceeds have been utilized. The Board and the management of the Company shall provide their comments on the findings of the Monitoring Agency in the format as specified in Schedule XI of the SEBI ICDR Regulations. The Company shall, within 45

(forty-five) days from the end of each quarter, upload the report of the Monitoring Agency on its website and also submit the same to the Stock Exchanges.

IX. Proposed time limit within which the allotment shall be complete

In terms of SEBI (ICDR) Regulations, the allotment of the Securities shall be completed within 365 days from the date of this resolution or such other period as may be prescribed under the ICDR Regulations or other applicable laws from time to time.

X. Transferability

In terms of the provisions of Regulation 178 of the SEBI ICDR Regulations, the eligible securities allotted under the Issue shall not be sold by the allottee(s) for a period of one year from the date of allotment, except on a recognized stock exchange.

XI. Undertakings

- a. None of the Directors or Promoters of the Company are fugitive economic offenders as defined under the SEBI ICDR Regulations;
- b. the equity shares of the same class, which are proposed to be allotted under the Issue or pursuant to conversion or exchange of eligible securities, have been listed on a stock exchange for a period of at least one year prior to the date of issuance of this notice to the shareholders for convening the meeting to pass the special resolution; and
- c. the Company shall not undertake any subsequent QIP until the expiry of two weeks from the date of the QIP to be undertaken pursuant to this special resolution, or such other time as may be prescribed in the SEBI ICDR Regulations or other applicable laws.

XII. Other Material Terms

- a. the allotment of Securities shall only be made to the eligible Qualified Institutional Buyers as defined in the SEBI ICDR Regulations;
- b. no partly paid-up Equity Shares shall be issued/allotted;
- c. all eligible securities issued through this qualified institutions placement shall be listed on the recognised stock exchange where the equity shares of the Company are listed;
- d. the number and/or price of the Eligible Securities or the underlying Equity Shares issued on conversion of Eligible Securities convertible into Equity Shares shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, merger, demerger, transfer of undertaking, sale of division, reclassification of equity shares into other securities, issue of equity shares by way of capitalisation of profit or reserves, or any such capital or corporate restructuring;
- e. no single allottee shall be allotted more than 50% of the proposed Issue and the minimum number of allottees shall be in accordance with the SEBI ICDR Regulations; and it is clarified that QIBs belonging to the same group or who are under the same control shall be deemed to be a single allottee;
- f. a minimum of 10% of the Securities shall be allotted to mutual funds and if mutual funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion may be allotted to other QIBs, in accordance with the ICDR Regulations;
- g. the tenure of the convertible or exchangeable eligible securities shall not exceed sixty months from the date of allotment;
- h. the schedule of the QIP will be as determined by the Board or its duly authorized committee; and
- i. the detailed terms and conditions for the offer will be determined in consultation with the advisors, lead manager(s) and such other authority or authorities as may be required, considering the prevailing market conditions and other regulatory requirements.

Section 62(1)(c) of the Companies Act, 2013 provides, inter alia, that whenever it is proposed to increase the subscribed capital of a company by issue of further equity shares, such further equity shares shall be offered to the existing shareholders of such company and to any persons other than the existing shareholders of the company, after seeking prior approval of the shareholders by way of a special resolution. Since the special resolution proposed in this notice may result in the issuance of equity shares of the Company to the existing shareholders of

the Company and to persons other than the existing shareholders of the Company, approval of the shareholders of the Company is being sought pursuant to the provisions of Section 62(1)(c) and other applicable provisions of the Companies Act, 2013 as well as applicable rules notified by the Ministry of Corporate Affairs and in terms of the provisions of SEBI ICDR Regulations.

In terms of Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company can make a private placement of its securities under the Companies Act, 2013 only after receipt of prior approval of its shareholders by way of a Special Resolution. Consent of the shareholders would therefore be necessary pursuant to the aforementioned provisions of the Companies Act, 2013 read with applicable provisions of the SEBI ICDR Regulations and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), for issuance of the Securities.

The conversion of Securities held by foreign investors into Equity Shares would be subject to the applicable foreign investment limits and relevant foreign exchange regulations, including the Foreign Exchange Management Act, 1999, including any amendments, statutory modification(s) and/ or re-enactment(s) thereof ("**FEMA**") and rules and regulations made thereunder, including the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, each as amended. As and when the Board does take a decision on matters on which it has the discretion, necessary disclosures will be made to the Stock Exchanges as may be required under the provisions of the SEBI Listing Regulations.

Further, the Company is yet to identify the investor(s) and decide the quantum of Securities to be issued to them and hence the details of the proposed allottees, the percentage of their post-QIP shareholding, the shareholding pattern of the Company and other relevant details are not provided. The proposal, therefore, seeks to confer upon the Board/ its duly constituted committee, the absolute discretion and adequate flexibility to determine the terms of the QIP, including but not limited to the identification of the proposed investors and the quantum of Securities to be issued and allotted to each such investor, in accordance with the provisions of the applicable laws.

As the Issue may result in the issue of Equity Shares/ securities of the Company to investors who may or may not be shareholders of the Company, consent of the shareholders is being sought pursuant to Sections 23, 42, 62(1)(c), 71 and other applicable provisions, if any, of the Companies Act, 2013 and any other law for the time being in force and being applicable and in terms of the provisions of the SEBI Listing Regulations and SEBI ICDR Regulations.

None of the Directors and Key Managerial Personnel or their relatives is directly or indirectly concerned or interested, financially or otherwise, in this resolution, except to the extent of their shareholding, if any, in the Company.

The Board believes that the proposed QIP issue is in the best interest of the Company and therefore recommends the Special Resolution as set out in the accompanying notice for approval of the shareholders.

By order of the Board of Directors

Place: Mumbai
Date: January 27, 2024

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

Registered Office:

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G-Block, Opp. MCA Club, Bandra
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Mumbai – 400 051
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Website: www.borosil.com
Email: bl.secretarial@borosil.com

NOTES:

1. In compliance with the provisions of the Companies Act, 2013 (“**Act**”) read with rules / circulars issued thereunder and the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) read with circulars issued thereunder, an Extra Ordinary General Meeting (“**Meeting**”) of the Company is being held through Video Conferencing (“**VC**”) facility, without the physical presence of the shareholders at a common venue. The deemed venue of the Meeting shall be the Registered Office of the Company.
2. In compliance with provisions of the Act read with rules / circulars issued thereunder and the provisions of Listing Regulations read with circulars issued thereunder, the Company is providing to the shareholders the facility to exercise their right to vote at the Meeting by electronic means, i.e. remote e-voting and e-voting during the Meeting (together referred to as “e-voting”).
3. The attendance of the shareholders attending the Meeting through VC will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
4. **Since this Meeting is being held through VC pursuant to the circulars issued by the Ministry of Corporate Affairs, physical attendance of shareholders has been dispensed with. Accordingly, the facility for appointment of proxies by the shareholders will not be available for the Meeting. Further, the Route Map of Meeting, Proxy Form and Attendance Slip are not annexed hereto. However, Body Corporates / Institutional shareholders are entitled to appoint authorised representatives to attend the Meeting through VC and cast their votes by electronic means.**
5. In compliance with the MCA Circulars and SEBI Circulars, Notice of the Meeting is being sent, through electronic mode, only to all those equity shareholders (as on January 19, 2024) whose e-mail addresses are registered with the Registrar and Transfer Agent / Depositories. Shareholders may note that the EGM Notice will also be made available on the Company’s website www.borosil.com, websites of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively. The Notice of the Meeting will also be made available on the website of National Securities Depository Limited (“NSDL”) at www.evoting.nsdl.com, being the agency appointed by the Company for VC and e-voting facility for the Meeting. Any shareholder desirous of receiving the hard copy of the same may send a request to the Company at bl.secretarial@borosil.com.
6. A statement pursuant to Section 102(1) of the Act relating to the Special Business to be transacted at the Meeting, is annexed hereto.
7. Mr. Snehal Shah, holding Certificate of Practice No. 4820 or failing him, Mr. Pratik M. Shah, holding Certificate of Practice No. 7401, of M/s. Snehal Shah & Associates, Practising Company Secretaries shall act as Scrutiniser to scrutinize the e-voting process in a fair and transparent manner.
8. The Scrutiniser, after the conclusion of e-voting at the Meeting, will scrutinize the votes cast at the Meeting and votes cast through remote e-voting and make a consolidated Scrutiniser’s Report and submit the same to the Chairman. The result of e-voting will be declared within two working days of the conclusion of the Meeting and the same, along with the consolidated Scrutiniser’s Report, will be placed on the website of the Company at www.borosil.com and on the website of NSDL at www.evoting.nsdl.com. The result along with the consolidated Scrutiniser’s Report will simultaneously be communicated to the Stock Exchanges and displayed at the Registered Office/ Corporate Office of the Company.
9. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the Meeting, i.e. February 20, 2024.
10. In terms of the Listing Regulations, the transfer of securities of listed companies held in physical form shall be effected only in demat mode. Further, SEBI, has also mandated that listed companies shall, while processing investor service requests pertaining to the issue of duplicate share certificates, claim from Unclaimed Suspense Account, renewal/ exchange of share certificates, endorsement, sub-division / splitting /

consolidation of share certificates, transmission, transposition etc. issue securities only in demat mode. In view of this as also to eliminate all risks associated with physical shares and to get the inherent benefits of dematerialization, shareholders holding shares in physical form are advised to avail of the facility of dematerialization.

11. The documents required to be kept open for inspection shall be open for inspection at the Registered Office of the Company.
12. Shareholders holding shares in physical mode are requested to register / update KYC details such as PAN (Aadhar linked), Nomination Details (including opt out or cancellation of existing nomination), Contact Details (address with PIN, mobile number and email address), Bank Account Details (bank name, branch name, account number and IFS code) and Specimen Signature with the Company's Registrar and Transfer Agent ("RTA"), Link Intime India Private Limited (Unit: Borosil Limited, Address: C 101, 247 Park, LBS Road, Vikhroli West, Mumbai – 400083, Fax no.: (022) 4918 6060). The relevant forms prescribed by SEBI for furnishing the above details are available on the Company's website at www.borosil.com as well as on RTA's website at www.linkintime.co.in. For any clarifications / queries with respect to the submission of above-mentioned forms, shareholders may contact the RTA at (022) 4918 6000 or by email on rnt.helpdesk@linkintime.co.in.
13. Shareholders holding shares in dematerialized mode, are requested to register / update KYC details such as PAN (Aadhar linked), Nomination Details, Contact Details (address with PIN, mobile number and email address), Bank Account Details (bank name, branch name, account number and IFS code) and Specimen Signature with the relevant Depository Participant (DP).

Meeting through VC/ Remote E-voting / E-voting at the Meeting

14. The facility of attending Meeting through VC is being provided by National Securities Depository Limited ("NSDL"). The procedure for attending the Meeting through VC is given in the Notes below. The facility of casting votes by a shareholder using 'remote e-voting' and 'e-voting during the Meeting' ("together referred to as e-voting") is also being provided by NSDL.
15. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the **Cut-off Date, i.e. February 13, 2024**, shall only be entitled to avail the facility of e-voting and attend the Meeting. **A person who is not a shareholder as on the Cut-off Date, should treat the Notice for information purpose only.** Voting rights of a shareholder shall be in proportion to his/her/its shareholding in the paid-up equity share capital of the Company as on the Cut-off date. Any person who becomes a shareholder of the Company after **Friday, January 19, 2024** and holds shares on the Cut-off Date may exercise his voting rights through e-voting and attend the Meeting by following the procedure given below.
16. The remote e-voting period will commence at **09:00 a.m. (IST) on Friday, February 16, 2024 and end at 05:00 p.m. (IST) on Monday, February 19, 2024**. The e-voting module shall be disabled by NSDL for remote voting thereafter. During the remote e-voting period, shareholders of the Company, holding shares either in physical form or dematerialized form, as on the Cut-off date may cast their vote electronically.
17. Shareholders attending the Meeting who have not already cast their vote by remote e-voting shall be able to exercise their vote during the Meeting. The shareholders who have cast their vote by remote e-voting prior to the Meeting may also attend the Meeting but shall not be entitled to cast their vote again.
18. Only those shareholders, who are present in the Meeting through VC and have not cast their vote through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system available during the Meeting.
19. If any votes are cast by the shareholders through the e-voting available during the Meeting and if the same shareholders have not participated in the Meeting through VC, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the Meeting is available only to the shareholders attending Meeting.

20. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
21. Body Corporates / Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are requested to send a certified true copy of the Board Resolution / Power of Attorney / Authority letter, etc. (PDF/ JPG Format) to Scrutiniser at snehalshahpcs@gmail.com and / or RTA at ravindra.utekar@linkintime.co.in and / or Company at bl.secretarial@borosil.com with a copy marked to evoting@nsdl.com. Alternatively, they can also upload the Board Resolution / Power of Attorney / Authority Letter, etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login in NSDL e-voting system.
22. Shareholders who would like to express their views/ask questions during the Meeting may register themselves as speaker by sending their request on or before **Monday, February 12, 2024** mentioning their name, demat account number / folio number, email id, mobile number at bl.secretarial@borosil.com. The shareholders who do not wish to speak at the Meeting but have queries may send their queries on or before **Monday, February 12, 2024** mentioning their name, demat account number/folio number, email id, mobile number at bl.secretarial@borosil.com. These queries will be addressed by the Company suitably. The Company reserves the right to restrict number of questions and number of speakers, as appropriate for smooth conduct of Meeting. Infrastructure, connectivity and internet speed available at the Speaker's location are essential to ensure smooth interaction. In the interest of time, each speaker is requested to express his/her views in 3 minutes.
23. Those shareholders who have registered themselves as speaker will only be allowed to express their views / ask questions during the Meeting.
24. Shareholders of the Company under the category of 'Institutional Investors' are encouraged to attend the Meeting and to vote.
25. For individual shareholders holding shares in dematerialised mode, please update your Email-ID and mobile number with your respective Depository Participant (DP), which is mandatory for exercising e-voting and attending Meeting through Depository.

Procedure for remote e-voting:





Remote e-voting on NSDL e-voting system consists of "Two Steps":

Step 1: Access to NSDL e-voting system

Step 2: Cast your vote electronically on NSDL e-voting system

Step 1: Access to NSDL e-Voting system**A) Login method for 'Individual shareholders holding securities in demat mode'**

In terms of SEBI circular dated December 09, 2020 on e-voting facility provided by Listed Companies, individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email id in their demat accounts in order to access e-voting facility.

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<p>A. NSDL IDeAS Facility</p> <p>I. If you are already registered, follow the below steps:</p> <ol style="list-style-type: none"> 1. Visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. 2. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. 3. A new screen will open. You will have to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. 4. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. 5. Click on Company name or e-Voting service provider – NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual Meeting & voting during the Meeting. <p>II. If you are not registered on IDeAS facility, follow the below steps:</p> <ol style="list-style-type: none"> 1. Option to register is available at https://eservices.nsdl.com. 2. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Please follow steps given in points 1-5 above in A(I). <p>B. E-voting website of NSDL</p> <ol style="list-style-type: none"> 1. Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. 2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. 3. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. 4. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on Company name or e-Voting service provider – NSDL for casting your vote during the remote e-Voting period or joining virtual Meeting & voting during the Meeting. <p>C. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> </p> <div style="display: flex; justify-content: space-around;">   </div>

<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing userid and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing myeasi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual Meeting & voting during the Meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from the e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, the user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<ol style="list-style-type: none"> 1. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. 2. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. 3. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual Meeting & voting during the Meeting.

Important note: Shareholders who are unable to retrieve User ID/ Password are advised to use Forgot User ID and Forgot Password option available at abovementioned website.

Helpdesk for 'Individual Shareholders holding securities in demat mode' for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>Shareholders facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000 and 022 - 2499 7000</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>Shareholders facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33</p>

B) Login Method for ‘Non-individual shareholders holding securities in demat mode’ and ‘shareholders holding securities in physical mode.

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Shareholders who hold shares in demataccount with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12*****then your user ID is IN300***12*****.
b) For Shareholders who hold shares in demataccount with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12*****then your user ID is 12*****.
c) For Shareholders holding shares in PhysicalForm.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 127599 then user ID is 127599001***

5. Password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’? How to retrieve your ‘initial password’?
 - (i) If you have received email containing Notice of the Meeting: Trace the email from the mailbox. Open the ‘.pdf file’ attached in the email. The password to open the ‘.pdf file’ is your 8 digit client ID for NSDL account or last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The ‘.pdf file’ contains the ‘User ID’ and ‘initial password’.
 - (ii) If you have not received email as above or are unable to trace the e-mail: you are requested to refer instructions given below in point (c).
 - c) If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - (i) Click on “Forgot User Details/Password?” (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - (ii) Click on “Physical User Reset Password?” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - (iii) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your name, demat account number/folio number, PAN, mobile number, email ID and registered address.
 - (iv) Shareholders can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
6. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
 7. Now, you will have to click on “Login” button.
 8. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and Meeting / postal ballot is in active status.
2. Select “EVEN” of Borosil Limited, which is 127599, to cast your vote during the remote e-Voting period or to cast your vote during the Meeting.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

Procedure for E-Voting at the Meeting:

The procedure for e-voting on the day of the Meeting is same as the instructions mentioned above for remote e-voting.

Procedure for attending Meeting through VC:

1. Shareholders can attend the Meeting through VC after following the steps for ‘Access to NSDL e-voting system’ as outlined above in the procedure for remote e-voting.
2. After successful login, shareholders are requested to click on the VC link which is placed under ‘Join Meeting’ menu against the Company name.
3. Facility to join Meeting through VC, shall open 30 minutes before the scheduled time of commencement of Meeting. The facility of participation in the Meeting through VC will be made available to at least 1000 shareholders, on first come first served basis. This will not include large shareholders (shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the Meeting, without restriction on account of first come first served basis.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience. Shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the Meeting.
5. Please note that participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

General Guidelines for shareholders

1. It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.
2. Login to the NSDL e-voting system will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password” or “Physical User Reset Password” option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries regarding attending the Meeting and e-voting (remote e-voting and e-voting at the Meeting), you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call: 022-48867000 and 022-24997000 or send a request to Mr. Anubhav Saxena at evoting@nsdl.com.

4. All queries/ grievances connected with the NSDL e-voting system may be addressed to Mr. Anubhav Saxena, Asst. Manager, National Securities Depository Limited, Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013 or send an email to evoting@nsdl.com or call : 022-48867000 and 022-24997000.