

**Borosil Limited**

CIN : L36100MH2010PLC292722

Registered & Corporate Office :

1101, Crescendo, G-Block, Opp. MCA Club, Bandra Kurla Complex,

Bandra (E), Mumbai - 400 051, India.

T +91 22 6740 6300

F +91 22 6740 6514

E borosil@borosil.com

W www.borosil.com

May 27, 2021

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
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Dear Sir /Madam,

Scrip Code: 543212**Symbol: BOROLTD****Series: EQ****ISIN: INE02PY01013****Sub: Outcome of the Board Meeting held on May 27, 2021 - pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”)**

This is to intimate that, the Board of Directors of the Company at its meeting held today, i.e. May 27, 2021, *inter alia* have considered and approved the following:

1. Audited Financial Statements (Standalone and Consolidated) for the financial year ended March 31, 2021.
2. Audited Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2021 under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and related papers (being sent separately).
3. Recommended dividend of Re. 1/- per Equity Share of Re.1/- each for the financial year ended 31st March, 2021, subject to the deduction of tax at source, as applicable.
4. Amendment of ‘Borosil Limited Employee Stock Option Scheme 2020’ (‘New ESOS 2020’), subject to approval of Shareholders. The brief details of amendment are furnished in ‘**Annexure A**’
5. Recommended to the shareholders, the appointment of M/s. Chaturvedi and Shah LLP, Chartered Accountants (Firm Registration no.101720W / W100355) as Statutory Auditors in place of retiring auditors – M/s. Pathak H. D. & Associates, LLP, for the first term of 5 years from the conclusion of 11th Annual General Meeting till the Conclusion of the 16th Annual General Meeting of the Company and fixation of remuneration. The tenure of M/s. Pathak H.D. & Associates LLP will expire at the conclusion of ensuing Annual General Meeting. The brief profile of proposed Auditors is furnished in ‘**Annexure B**’
6. Alteration of Articles of Association of the Company, subject to approval of the Shareholders. The brief details of proposed alteration are furnished in ‘**Annexure C**’
7. Dividend Distribution Policy

The Board of Directors of the Company at their meeting held today has also approved Board's Report and Notice of 11th Annual General Meeting of the Company. Copies of the Annual Report along with the Notice of Annual General Meeting will be forwarded to you and Book Closure (for AGM) will be intimated to you, in due course. Cut-off date / Record date for AGM (for e-voting) will be intimated to you, in due course.

The aforesaid meeting of the Board of Directors commenced at 01.10 p.m. and concluded at 03:00 p.m.

You are requested to take the same on record and confirm.

Yours faithfully,
For Borosil Limited



Manoj Dere
Company Secretary & Compliance Officer
Membership No. FCS 7652

Encl: as above

Annexure A

Amendment of 'Borosil Limited Employee Stock Option Scheme 2020' ("New ESOS 2020") - Variation of terms of options and brief details of significant terms;

It is proposed to amend Clause 6.1 of the 'Borosil Limited Employee Stock Option Scheme 2020' ('New ESOS 2020') as follows, subject to approval of Shareholders of the Company:

Existing Clause	Amended Clause
6.1 Options granted under NEW ESOS 2020 would Vest after 1 (one) year but not later than 3 (three) years from the date of grant of such Options.	6.1 Options granted under NEW ESOS 2020 would Vest after 1 (one) year but not later than 5 (five) years from the date of grant of such Options.

For Borosil Limited



Manoj Dere
Company Secretary & Compliance Officer
Membership No. FCS 7652

Annexure B

Brief Profile of M/s. Chaturvedi & Shah LLP, proposed Auditors is given hereunder:

M/s. Chaturvedi & Shah LLP is one of the leading firms of Chartered Accountants of India, founded in the year 1967. It is one of largest audit firm catering to various large corporate clients in diverse sectors. The range of services includes Assurance, Taxation, Corporate and Transaction advisory. It is also on the panel of Comptroller and Auditor General of India (C&G), Reserve Bank of India (RBI), Insurance Regulatory and Development Authority (IRDA) and other regulators.

For Borosil Limited



Manoj Dere
Company Secretary & Compliance Officer
Membership No. FCS 7652

Annexure C:

The details of proposed alteration of Articles of Association of the Company are as under:

It is proposed to alter Article 111 of Articles of Association regarding Waiver of Dividend as follows, subject to approval of Shareholders of the Company.

Existing Article 111	Revised Article 111
<p>The waiver in whole or in part of any dividend on any share by any document (whether or not under seal) shall be effective only if such document is signed by the member (or the person entitled to the share in consequence of the death or bankruptcy of the holder) and delivered to the Company and if or to the extent that the same is accepted as such or acted upon by the Board.</p>	<p>(1) Notwithstanding anything contained in these Articles of the Company, but subject to the provisions of the Act and all other applicable rules of the statutory authorities, it shall be open for the Members of the Company who hold the equity shares in the Company to waive/forgo his/their right to receive the dividend (interim or final) by him/them for any financial year which may be declared or recommended respectively by the Board of Directors of the Company. The waiver/forgoing by the Members, his/ their right to receive the dividend (interim or final) by him/them under this Article shall be irrevocable immediately after the record date/book closure date fixed for determining the names of Members entitled for dividend. The Company shall not be entitled to declare or pay and shall not declare or pay dividend on equity shares to such Members who have waived/forgone his/their right to receive the dividend (interim or final) by him/ them under this Article.</p> <p>(2) The waiver in whole or in part of any dividend on any share by any document (whether or not under seal) shall be effective only if such document is signed by the member (or the person entitled to the share in consequence of the death or bankruptcy of the holder) and delivered to the Company and if or to the extent that the same is accepted as such or acted upon by the Company.</p>

For Borosil Limited



Manoj Dere
Company Secretary & Compliance Officer
Membership No. FCS 7652