

July 11, 2024

The National Stock Exchange of India Limited

Exchange Plaza Block G, C 1,

G Block BKC, Bandra Kurla Complex,

Bandra (East), Mumbai - 400051

Scrip Code : **BOROSCI****BSE Limited**

Department of Corporate Services,

BSE Limited, 1st Floor, P. J. Towers,

Dalal Street, Mumbai - 400 001

Scrip Code : **544184**

Sub: Disclosure under Regulation 30 of Securities and Exchanges Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR') - Grant of Options under 'Borosil Scientific Limited - Special Purpose Employee Stock Option Plan 2023' ('SP-ESOP 2023')

Dear Sir(s),

Pursuant to Regulation 30 read with Schedule III to the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 ("SEBI LODR"), we wish to inform you that the Nomination and Remuneration Committee of the Board of Directors of Borosil Scientific Limited ("Company") have today i.e. Thursday, July 11, 2024, considered and approved grant of 5,21,139 stock options under 'Borosil Scientific Limited - Special Purpose Employee Stock Option Plan 2023' ('SP-ESOP 2023') to the eligible employees.

The disclosure as required under Regulation 30 read with Schedule III, Para B, Clause 10 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, are given in **Annexure-A**.

You are requested to take the above information on your record

For **Borosil Scientific Limited**

SANJAY

RADHEYSHYA

M GUPTA

Sanjay Gupta**Company Secretary & Compliance Officer****ACS - 24641**

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ANNEXURE-A

Details of Grant of Options as required under Regulation 30 read with Schedule III, Para B, Clause 10 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023

No.	Particulars	Details
1.	Brief details of Options granted	Grant of 5,21,139 (Five Lakhs, Twenty One Thousand, One Hundred and Thirty Nine) Stock Options to the eligible employees.
2.	Whether the Scheme is in compliance with the provisions of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021	Yes
3.	Total number of shares covered by these Options	5,21,139 (Five Lakhs, Twenty One Thousand, One Hundred and Thirty Nine) Equity Shares of Face Value of Re.1/- (Rupee One only) each. Each stock option carries the right to apply for and be allotted 1 (one) equity share of face value of Re. 1/- each of the Company.
4.	Pricing Formula	The Exercise price of Options granted has been adjusted in a manner that Pre-Demerger Exercise price of Options granted under ESOP Schemes of Borosil Limited is equal to Post Demerger Exercise price of Options under ESOP Schemes of Borosil Limited along with Post Demerger Exercise price of Options of Borosil Scientific Limited.
5.	Options Vested / Vesting Period	Options granted under SP-ESOP 2023 would vest after 1 (one) year but not later than 3 (three) years from the date of grant of such Options. <i>Explanation: Pursuant to the Scheme of Arrangement (defined below) and to provide fair and reasonable adjustment, the completed Vesting Period under the Borosil ESOP Plans shall be adjusted.</i>
6.	Time within which the Options may be exercised	The Exercise Period shall be 5 (Five) years from the date of Vesting of Options.

No.	Particulars	Details
		<i>Explanation: Pursuant to the Scheme of Arrangement (defined below) and to provide fair and reasonable adjustment, the completed Exercise Period, if any, under the Borosil ESOP Plans shall be adjusted.</i>
7.	Options Exercised	Not Applicable
8.	Money realized by the exercise of options	Not Applicable
9.	Total No. of shares arising as a result of exercise of Options	Not Applicable
10.	Options Lapsed	Not Applicable
11.	Variation in terms of Options	Not Applicable
12.	Brief Details of Significant Terms	<p>The SP-ESOP 2023 has been adopted and implemented pursuant to Composite Scheme of Arrangement amongst Borosil Limited (‘Demerged Company’), the Company and Borosil Technologies Limited (‘Transferor Company’) approved by the National Company Law Tribunal (‘NCLT’), Mumbai Bench, vide its order dated November 2, 2023 and made effective on December 2, 2023 (‘Scheme of Arrangement’) to restore the value of the employee stock options (‘Options’) granted under the Demerged Company's stock option schemes namely (a) Borosil Limited – Special Purpose Employee Stock Option Plan 2020; and (b) Borosil Limited – Employee Stock Option Scheme 2020, (together referred to as ‘ESOP Schemes of Borosil Limited’).</p> <p>The terms of SP-ESOP 2023 are similar to ESOP Schemes of Borosil Limited</p>
13.	Subsequent changes or cancellation or exercise of such Options	Not Applicable
14.	Diluted Earnings per share pursuant to the issue of equity	Not Applicable

For **Borosil Scientific Limited**

SANJAY

RADHEYSHYAM

GUPTA

Sanjay Gupta

Company Secretary & Compliance Officer

ACS – 24641

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