

**HINDUSTHAN NATIONAL GLASS & INDUSTRIES LTD.**

Registered Office : 2, Red Cross Place, Post Box : 2722, Kolkata - 700 001, India
 Tel. : 2254 3100, Fax : (91) (33) 2254 3130
 E-mail : hngkol@hngil.com, Website : www.hngil.com
 CIN - L26109WB1946PLC013294



SEC/SE/024/25-26

Date: June 20, 2025

The Dy. Manager (Listing) BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001 [Scrip Code (Equity): 515145] [Scrip Code (NCD): 947723 & 947975]	The Manager, Listing Department National Stock Exchange of India Ltd., Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai 400 051 (Symbol: HINDNATGLS)	The Secretary The Calcutta Stock Exchange Ltd., 7, Lyons Range, Kolkata-700 001 (Scrip Code: 10018003)
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Dear Sir(s)/Madam,

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Order dated April 30, 2025; Order dated June 13, 2025 rendered by way of a majority decision in IVN. P. (IB) No. 05 /KB of 2025 in CP (I.B.) No. 369/KB/2020 in the matter of DBS Bank Limited versus Hindusthan National Glass & Industries Limited passed by the Hon'ble Adjudicating Authority, NCLT Kolkata Bench-II

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Hon'ble National Company Law Tribunal, Kolkata Bench vide its Order dated June 13, 2025 has passed an order in respect of IVN. P. (IB) No. 05 /KB of 2025 with the following background:-

Proceedings were initiated seeking, amongst other reliefs, permission to intervene in the Corporate Insolvency Resolution Process (CIRP) of *Hindusthan National Glass & Industries Limited*, including the removal of the current Resolution Professional (RP) to the Corporate Debtor.

An order dated April 30, 2025 contains conflicting views from the Judicial and Technical Member(s) of the Adjudicating Authority was passed as follows:

- **Judicial Member:** Allowed the intervention and directed the Insolvency and Bankruptcy Board of India (IBBI) to replace the current RP.
- **Technical Member:** Rejected the intervention, allowing liberty to file a new application linked to specific grievances. Hence, all other prayers were considered infructuous.

Due to the conflict, the matter was referred to a Learned Third Member/Special Bench, which, in terms of an order dated June 10, 2025 clarified that:

- A party can seek reliefs via an intervention application in the Corporate Insolvency Resolution Process of the Corporate Debtor.
- However, the Third Member did not express any view on the merits of the requested reliefs (e.g., removal of RP) since the same was not a point of reference to the Learned Special Bench. The Learned Special Bench left it to the Hon'ble Members of the Division Bench to adjudicate on such reliefs.

A follow-up order dated June 13, 2025 disposed of the Intervention Application clarifying that:

- There is a majority view affirming that:
 Issue No. (I) - The applicant has the right to intervene in the CIRP.
 Issue No. (III) - There is a case for considering replacement of the RP with directions upon the IBBI to replace the Resolution Professional in accordance with law.



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- Therefore, in view of the above, the order dated June 13, 2025 recorded a direction upon IBBI with respect to issue (iii) i.e. Replacement of the Resolution Professional with a copy of the order having being forwarded to IBBI.

This is for your information and record.

Thanking you,

Yours faithfully,

For **Hindusthan National Glass & Industries Limited**
(undergoing Corporate Insolvency Resolution Process)

(Akash Ghuwalewala)

Company Secretary & Compliance Officer
ICSI Membership no. ACS32445