



# 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/036/25-26

Date: July 29, 2025

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

**Sub: Reconciliation of Share Capital Audit Report in terms of Regulation 76 of the SEBI (Depositories and Participants) Regulations, 2018 for the quarter ended 30th June, 2025.**

With reference to the captioned subject, we are enclosing herewith the Reconciliation of Share Capital Audit Report issued by Mr. Babu Lal Patni, Practicing Company Secretary, pursuant to Regulation 76 of the SEBI (Depositories and Participants) Regulations, 2018 for the quarter ended 30th June, 2025.

This is for your information and record.

Thanking you.

Yours faithfully,

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

**Akash Ghuwalewala** Digitally signed by Akash Ghuwalewala  
Date: 2025.07.29 00:27:17 +05'30'

(Akash Ghuwalewala)

Company Secretary & Compliance Officer  
ICSI Membership no. ACS32445

Encl: as stated above

## RECONCILIATION OF SHARE CAPITAL AUDIT

(Separate for each ISIN)

1.	For Quarter Ended	30 <sup>TH</sup> JUNE, 2025
2.	ISIN	INE952A01022
3.	Face Value	Rs. 2/-
4.	Name of the Company	HINDUSTHAN NATIONAL GLASS & INDUSTRIES LIMITED
5.	Registered Office Address	2 RED CROSS PLACE KOLKATA - 700 001
6.	Correspondence Address	2 RED CROSS PLACE KOLKATA - 700 001
7.	Telephone & Fax Nos.	033-2254-3100, 033-2254-3130
8.	E-mail Address	cosec@hngil.com
9.	Names of the Stock Exchanges where the company's securities are listed	CSE, BSE and NSE

	<u>Number of shares</u>	<u>% of Total Issue Cap.</u>
10. Issued Capital		
Equity Shares	89553565	100.00%
11. Listed Capital (Exchange-wise) (as per Company records)		
CSE	89553565	100.00%
BSE	89553565	100.00%
NSE	89553565	100.00%
12. Held in dematerialized form in CDSL	14789340	16.51%
13. Held in dematerialized form in NSDL	74759809	83.48%
14. Physical	4416	0.01%
15. Total No. of shares (12+13+14)	89553565	100.00%
16. Reasons for difference if any, between (10&11), (10&15), (11&15)	NIL	NIL

17. Certifying the details of changes in share capital during the quarter under consideration as per Table below:

Particulars	No. of shares	Applied/Not Applied for listing	Listed on Stock Exchanges (Specify names)	whether intimated to CSDL	whether intimated to NSDL	In-prin. approval pending for stock exchange (specify names)
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18. Register of Members is updated (Yes/No) if not, updated-up to which date YES
19. Reference of previous quarter with regards to excess dematerialized shares, if any. NOT APPLICABLE
20. Has the Company resolved the matter mentioned in point no. 19 above in the current quarter? If not, reason why? NOT APPLICABLE
21. Mentioned the total no. of requests, if any, confirmed after 21 days and the total no. of requests pending beyond 21 days with the reasons for delay:
- | Total No. of demat requests   | No. of requests | No. of shares | Reasons for delay |
|-------------------------------|-----------------|---------------|-------------------|
| Confirmed after 21 Days       | NIL             | NIL           | NIL               |
| Pending for more than 21 days | NIL             | NIL           | NIL               |
22. Name, Telephone & Fax No. of Compliance Officer of the Company MR. AKASH GHUWALEWALA  
M.NO A-32445
23. Name, Address, Tel. & Fax No. Registration no. of the Certifying Auditor BABU LAL PATNI  
COMPANY SECRETARY  
51, NALINI SETT ROAD  
5<sup>TH</sup> FLOOR, R-19  
KOLKATA 700007  
MOB NO: 9831066217  
EMAIL: patnibl@yahoo.com  
FCS - 2304, C.P. - 1321

24. Appointment of common agency for share registry work, if yes (name & address)

**MAHESHWARI DATAMATICS  
PRIVATE LIMITED  
23, R.N MUKHERJEE ROAD, 5<sup>TH</sup>  
FLOOR KOLKATA - 700001**

25. Any other detail that the auditor may like to provide (e.g. BIFR company, delisting from Stock Exchange, company changed its name etc.)

1. The Hon'ble National Company Law Tribunal (NCLT), Kolkata Bench, vide its order dated October 21, 2021 had admitted the Company for initiation of Corporate Insolvency Resolution Process (CIRP) under the Insolvency and Bankruptcy Code, 2016 (IBC) ("the Code") and appointed Mr. Girish Siriram Juneja having Registration no IBBI/IPA-001/IP-P00999/2017-18/11646 as the Interim Resolution Professional.

Thereafter at the 1st Meeting of the Committee of Creditors of the Company held on January 28, 2022 the evoting results of which concluded on February 9, 2022, the Interim Resolution Professional Mr. Girish Siriram Juneja was appointed as the Resolution Professional (RP) and EY Restructuring LLP as the Insolvency Professional Entity.

As per the provision of IBC 2016, the RP had initiated the resolution process for the Company by inviting expression of interest through publication of Form G on March 25, 2022. RP received various Expression of Interests from different applicants and he received resolution plans on July 25, 2022. On October 28, 2022, the resolution plan submitted by AGI Greenpac Limited (AGI) had been approved by the CoC and accordingly, the RP had filed the plan for approval with the Hon'ble NCLT, Kolkata bench on November 05, 2022. Following various legal challenges, including objections to the CoC's approval of the AGI plan and associated matters, the Hon'ble Supreme Court of India, vide its judgment dated 29th January 2025, set aside the CoC's approval of the AGI plan. The Hon'ble Supreme Court of India held the resolution plan of AGI Greenpac Limited as 'unsustainable' as it failed to secure prior approval from the CCI,

as mandated under the proviso to Section 31(4) of the IBC.

Further, the Hon'ble Supreme Court reinstated status quo ante as on 28th October 2022. and directed the CoC to reconsider the INSCO Resolution Plan and any other Resolution Plans which possessed the requisite CCI approval as on 28.10.2022, i.e. the date on which the CoC voted upon the submitted Resolution Plans."

The CoC, accordingly, at its subsequent meeting, reviewed all eligible resolution plans. After due consideration and exercising its commercial wisdom, the CoC reaffirmed the earlier approval of the INSCO resolution plan on the following grounds:

It was the only compliant plan which possessed the requisite CCI approval as on 28 October 2022;

The plan had previously been approved by the CoC with an 88% voting share (e-voting which stood concluded on 27 October 2022);

The plan remain unchanged from the version earlier reviewed by the CoC.

In line with its decision, the CoC, requested the RP to issue the Letter of Intent ("LOI") to INSCO and file the requisite application for submission of resolution plan with the Hon'ble Adjudicating Authority, Hon'ble NCLT, Kolkata Bench. The CoC also directed the Resolution Professional to return the PBG submitted by AGI, which has been carried out by the Resolution Professional.

The RP, following such instructions, has issued the LOI to INSCO (which had been unconditionally acknowledged & accepted by INSCO) and accepted the PBG. Further, the RP had also filed an application for approval of the INSCO Resolution Plan, being I.A. No. 6 (Plan)/KB/2025 before the Hon'ble NCLT, Kolkata Bench. The RP also filed an application for extension of the CIRP period, being I.A. No. 269/KB/2025 which has since

stood approved by the Hon'ble Tribunal vide order dated 17.03.2025. In terms of the order dated 17.03.2025, the Hon'ble NCLT, Kolkata Bench extended the CIRP period by 90 days from 10.02.2025. The Resolution Professional had further filed an application on 09.05.2025 seeking exclusion of the CIRP period from 10.02.2025 till date of filing the application, in view of the pendency of the litigation(s), which stood numbered as I.A. No. 837/KB/2025. The said application stood allowed and the CIRP period excluded in terms of an order dated June 11, 2025 passed by the Hon'ble NCLT, Kolkata Bench.

Meanwhile, AGI Greenpac Limited together with other interested parties had filed three (3) separate Review Petition(s) from the judgment dated 29.01.2025. The Hon'ble Supreme Court of India disposed off the Review Petition/s and the applications therein by its order dated 16.05.2025. In terms of its order, it took on record the undertaking/commitment given by INSCO - the new SRA in terms of its letter dated 24.02.2024 as well as directed the CoC to reconsider the resolution plan within 2 (two) weeks. Further, the CoC and the Hon'ble Adjudicating Authority were directed to complete the CIRP of the Company within 6 weeks from the date of the order.

INSCO, in light of the order dated 16.05.2025 passed by the Hon'ble Supreme Court of India, on 08.06.2025, submitted a revised resolution plan. The resolution plan was opened at the subsequent meeting of the CoC held on 09.06.2025. The plan was discussed and deliberated upon by the CoC with the feasibility and viability having been considered at the meeting held on 10.06.2025. It is following the meeting, the plan was put to vote. It is upon the e-voting having concluded, the INSCO resolution plan stood approved with 96.16% voting share of the CoC. The RP, following such approval, under directions from the CoC, issued the LOI to INSCO (which had been unconditionally acknowledged & accepted by INSCO) and accepted the Additional PBG. The RP, thereafter, has filed an application for

approval of resolution plan with the Hon'ble Adjudicating Authority, NCLT, Kolkata Bench, being I.A. (Plan)/16/KB/2025 on 19.06.2025 which, along with the other applications, is pending consideration of the Hon'ble Adjudicating Authority, NCLT, Kolkata Bench.

The above details are as provided by the Company.

2. During the quarter under review, CS Akash Ghuwalewala was appointed as Company Secretary and Compliance Officer of the Company w.e.f. 23<sup>rd</sup> April, 2025 in place of CS Jit Roy Choudhury who resigned from his position w.e.f. 31<sup>st</sup> January, 2025.

**PLACE : KOLKATA**  
**DATED : 29<sup>th</sup> July, 2025.**

**SIGNATURE :** BABU LAL PATNI Digitally signed by BABU LAL PATNI  
Date: 2025.07.29 14:02:06 +05'30'

**NAME OF THE : BABU LAL PATNI**  
**COMPANY**  
**SECRETARY**

**FCS NO. : 2304**  
**C.P. NO. : 1321**  
**P.R No. : 1455/2021**  
**UDIN : F002304G000882975**