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/316 April 06, 2023

1. The Dy. Manager (Listing)
   BSE LIMITED
   Phiroze Jeejeebhoy Towers,
   Dalal Street, Mumbai 400 023
   (Scrip Code: 515145)

2. The Manager, Listing Department
   National Stock Exchange of India Ltd.,
   Exchange Plaza, Bandra Kurla Complex,
   Bandra (E), Mumbai 400 051
   (Scrip Code: HINDNATGLS)

3. The Secretary
   The Calcutta Stock Exchange Ltd.,
   7, Lyons range, Kolkata-700 001
   (Scrip Code: 10018003)

Dear Sir(s)/Madam,

Sub: - Disclosures by listed entities of defaults on payment of interest/ repayment of principal amount on loans from banks / financial institutions and unlisted debt securities as on quarter ended 31st March 2023

Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2019/140 dated 21st November 2019, please find enclosed herewith the disclosure (in C2 Format) for defaults on payment of interest/ repayment of principal amount on loans from banks/financial institutions and unlisted debt securities for the quarter ended 31st March 2023, which is subject to the limited review by Statutory Auditors.

This is for your information and record.

Thanking you,

Yours faithfully,
For **Hindusthan National Glass & Industries Ltd.**

Alok Taparia
Digitally signed by Alok Taparia
Date: 2023.04.06 17:23:56 +05'30'

(Alok Taparia)
Authorsied Signatory

HINDUSTHAN NATIONAL GLASS & INDUSTRIES LTD.

Disclosure as on quarter ended 31.03.2023:-

Sl. No.	Particulars	Rs.In Crores.
1.	Loans/ revolving facilities like cash credit/ Interest from banks / financial institutions	
A	Total amount outstanding as on date	2894.11
B	Of the total amount outstanding, amount of default as on date	2894.11#
2	Unlisted debt securities i.e., NCDs and NCRPS	
A	Total amount outstanding as on date	118.62
B	Of the total amount outstanding, amount of default as on date	NIL
3	Total financial indebtedness of the listed entity including short-term and long-term debt	3012.73*

 # The entire borrowing facilities from the Lenders had been recognized as default along with accrued Interest, since all the lenders had filed their claim with the Resolution Professional.

*** The Company has not provided interest on loans from financial creditors in its books of accounts from the date of commencement of Corporate Insolvency Resolution Process (CIRP) with effect from 21.10.2021.**

Notes: -

1. To reduce the higher financial/debt leverage, Company had signed a Compromise and Settlement Agreement dated 25th September 2018 with all the lenders. The summary status of the MOU signed by the Company and the lenders are as follows:

   The entire dues (Term Loan, Fund based Working Capital, Letter of Credit and interest thereon) outstanding as on 28th February, 2018 amounting to Rs. 2,583.40 crores plus non-fund based facilities granted to the borrower amounting to Rs. 222.08 crores were to be settled by payment of cash component of Rs. 1,710 crores plus 222.08 crore. Till 30th June 2022, total payment made to Lenders in terms of the aforesaid agreement is Rs. 772.10 crores i.e Rs. 550.02 crores for fund based facilities and Rs. 222.08 crores for non-fund based facilities.

2. The last date of payment for OTS amount was 25th November 2018, however Company was unable to make the payment due to the reasons beyond its control. Subsequently, lenders have extended the timeline up to 31st December 2019, which also could not be met with.

3. Meanwhile, the Hon'ble National Company Law Tribunal (NCLT), Kolkata Bench, vide its order dated 21st October, 2021 has admitted the petition filed by one of the financial creditors of the Company for initiation of Corporate Insolvency Resolution Process (CIRP) under the Insolvency and Bankruptcy Code, 2016 (IBC). Accordingly, Mr. Girish Siriram Juneja having registration No. IBBI/IPA-001/IP-P00999/2017-18/11646 has been appointed as Resolution Professional.

Alok Taparia

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4. Under CIRP, the claims have been received from the Financial Creditors (FCs) of the Company pursuant to invitation by the Resolution Professional. The summary of the claims received from financial creditors and admitted is as below:

No of Claims received from FC	Amount of Claim received (INR)	No of FC's claim admitted	Amount of claim admitted (INR)	No of claim under verification	Amount of claim under verification (INR)
17	33,35,09,04,780	13	33,34,93,23,318	-	-

Alok Taparia

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