



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/017/2025-26

May 20, 2025

The Dy. Manager (Listing) BSE LIMITED Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001 [Scrip Code (Equity): 515145]	The Manager, Listing Department National Stock Exchange of India Ltd., Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai 400 051 (Scrip Code: HINDNATGLS)	The Secretary The Calcutta Stock Exchange Ltd., 7, Lyons Range, Kolkata- 700 001 (Scrip Code: 10018003)
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Dear Sirs /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 for the quarter and year ended March 31, 2025.**

Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2019/140 dated November 21, 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 and year ended March 31, 2025.

Please take the above on record.

Yours faithfully,

Hindusthan National Glass & Industries Ltd.
(undergoing Corporate Insolvency Resolution Process)

(Akash Ghuwalewala)
Company Secretary & Compliance Officer
ICSI Membership no. ACS 32445

Encl: As stated above



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Disclosure as on quarter and year ended March 31, 2025:-

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	2894.09
B	Of the total amount outstanding, amount of defaults as on date	2894.09#
2	Unlisted debt Securities i.e., NCDs and NCRPS	
A	Total amount outstanding as on date	118.62
B	Of the total amount outstanding, the amount of default as on the date	118.62
3	Total Financial Indebtedness of the listed entity including short-term and long-term debt	3012.71*

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 the Corporate Insolvency Resolution Process (CIRP) with effect from October 21, 2021.**

Notes: -

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

The entire dues (Term Loan, Fund based Working Capital, Letter of Credit, and interest thereon) outstanding as on February 28, 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 Rs. 222.08 crores. Till date, the total payment made to Lenders in terms of the aforesaid agreement is Rs. 789.27 crores i.e Rs. 550.02 crores by appropriation from Lead Banker and Rs.17.17 Crores by Sale of Pledged Equity Shares, for fund-based facilities and Rs.222.08 crores for non-fund based facilities.

2. The last date of payment for the OTS amount was November 25, 2018, however, the Company was unable to make the payment due to reasons beyond its control. Subsequently, lenders have extended the timeline up to December 31, 2019, which also could not be met.
3. Meanwhile, the Hon'ble National Company Law Tribunal (NCLT), Kolkata Bench, vide its order dated October 21, 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.



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4. Under CIRP, the claims have been received from the Financial Creditors (FCs) of the Company pursuant to an 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 claims 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	-	-

