BRABOURNE COMMERCE PRIVATE LIMITED

CIN: U51109WB1992PTC054375
Regd. office: 2, Red Cross Place, Kolkata - 700 001
Tel: (033) 2254 3100 Fax: (033) 2254 3130
E-mail ID: kkothari@hngil.com

October 1, 2019

1. The Dy. Manager (Listing)
   BSE Limited
   Phiorzee Jeejeebhoy Towers,
   Dalal Street, Mumbai 400023.
   (Scrip Code:515145)

2. The Manager, Listing Department
   National Stock Exchange of India Limited
   Exchange Plaza, Bandra Kurla Complex
   Bandra, Mumbai 400051
   (Scrip Code: HINDNATGLS)

3. The Secretary,
   The Calcutta Stock Exchange Ltd.
   7, Lyons Range, Kolkata-700001
   (Scrip Code:10018003)

4. M/s.Hindusthan National Glass & Industries Limited
   2, Red Cross Place,
   Kolkata 700 001

Dear Sir(s)/Madam,

Sub: **Additional Disclosure of reasons for encumbrance by promoter of listed companies under Regulation 31(1) read with regulation 28(3) of Securities and Exchange Board of India (Substantial Acquisiton of Shares and Takeovers) Regulations, 2011**

Pursuant to requirement of additional disclosure as mentioned in captioned subject matter read with SEBI Circular No.SEBI/HO/CFD/DCR1/CIR/P/ 2019/90 dated 7th August, 2019, please find enclosed our disclosure in **Annexure-II** for your records**, along with Annexure -A and Annexure- B.**

Thanking You,

Yours faithfully,
For **Brabourne Commerce Private Limited**

(Mukul Somany)
Director
DIN : 00124625

Encl: As above.

Annexure - II

Format for disclosure of reasons for encumbrance

(In addition to Annexure - I prescribed by way of circular dated August 05, 2015)

Name of listed company	Hindusthan National Glass & Industries Ltd.
Name of the recognised stock exchanges where the shares of the company are listed	1. Bombay Stock Exchange (BSE) 2. National Stock Exchange (NSE) 3. Calcutta Stock Exchange
Name of the promoter(s) / PACs whose shares have been encumbered	Name of the promoter whose shares have been encumbered :- Brabourne Commerce Private Limited Name of the PACs whose shares have been encumbered:- 1. Chandra Kumar Somany 2. Chandra Kumar Somany (HUF) 3. Sanjay Somany 4. Sanjay Somany (HUF) 5. Sudha Somany 6. Mukul Somany (HUF) 7. Mukul Somany 8. Rashmi Somany 9. Bharat Somany 10. Amita Somany 11. Rungamattee Trexim Private Limited 12. Spotme Tracon Privte Limited 13. Spotlight Vanijya Limited
Total promoter shareholding in the listed company	No. of shares – 63338840 % of total share capital -70.73%
Encumbered shares as a % of promoter shareholding	33.81%
Whether encumbered share is 50% or more of promoter shareholding	YES (Note 1)
Whether encumbered share is 20% or more of total share capital	YES (Note 1)

(**Note 1**:- if taken along with combined encumbrance by the promoter along with PACs with him/her/it)

Details of all the existing events/ agreements pertaining to encumbrance

Particulars		**Encumbrance 1** (Date of creation of encumbrance: 15.12.2016)	**Encumbrance 2** (Date of Agreement 28.03.2014)
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Pledge	Pledge
No. and % of shares encumbered		No. of shares: 4837625 % of total share capital: 5.40%	No. of shares: 16576860 % of total share capital: 18.51%
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	SBICAP Trustee Company Limited	SBICAP Trustee Company Limited
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	No SBICAP Trustee Company Limited is acting as Security Trustee for the benefit of Lenders.	No SBICAP Trustee Company Limited is acting as Security Trustee for the benefit of State Bank of India and Syndicate bank
	Names of all other entities in the agreement	Unattested Supplementary Pledge Agreement dated 28th November, 2016, consist of the following entities:- **LISTED COMPANY AND ITS GROUP COMPANIES (IF ANY)** - Hindusthan National Glass & Industries ltd. (as Borrower) - Rungamattee Trexim Pvt. Ltd. - Spotlight Vanijya Ltd. - Spotme Tracon Pvt. Ltd. - Brabourne Commerce Pvt. Ltd. **OTHER ENTITIES** - SBICAP Trustee Company Limited (acting as Security Trustee for the benefit of Lenders) - Lenders (Consortium Lenders) namely:- - State Bank of India - Axis Bank Ltd. - DBS Bank Ltd. - Export Import Bank of India - HDFC Bank Ltd. - L & T Finance Ltd. - Syndicate Bank - Life Insurance Corporation of India - Bank of Baroda - Cooperative Rabo Bank, **Pledgors** - Chandra Kumar Somany - Chandra Kumar	Agreement of Pledge of shares dated 28th March, 2014 consist of following entities:- **LISTED COMPANY AND ITS GROUP COMPANIES (IF ANY)** 1. Hindusthan National Glass & Industries ltd. (as Borrower) 2. Brabourne Commerce Pvt. Ltd. **OTHER ENTITIES** **Lenders** 1. State Bank of India and 2. Syndicate Bank Pledgor Brabourne Commerce Private Ltd.

		Somany (HUF) - Sanjay Somany - Sanjay Somany (HUF) - Sudha Somany - Mukul Somany (HUF) - Mukul Somany - Rashmi Somany - Bharat Somany - Amita Somany - Rungamattee Trexim Pvt. Ltd. - Spotlight Vanijya Ltd. - Spotme Tracon Pvt. Ltd. - Brabourne Commerce Pvt. Ltd.	
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	YES – Enclosed **"Annexure-A"**	No
Security Cover / Asset Cover	Value of shares on the date of event/ agreement (A)	INR 100.00 Per Share (Source BSE Ltd.) taking agreement date as base date i.e INR 48,37,62,500/-	INR 149.50 per share (source BSE) as on agreement date i.e. 247,82,40,570/-
	Amount involved (against which shares have been encumbered) (B)	INR 27879100000/-	INR 4000000000/-
	Ratio of A / B	0.058	0.62

End money use	Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details including mount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (a) Any other reason (please specify)	Benefit of Listed company **Amount:-** Restructuring of Debt. Total borrowings as on the date of this agreement was INR 27879100000/- **Purpose of raising**:- As the operations of the Borrower came under strain due to various internal or external reasons, the Borrower requested for restructuring of respective term loans either in lndian currency or foreign currency granted by the Lenders to the Borrower save corporate loan. Pursuant to the said request of the Borrower, the Lenders and Debenture Holder formed a Joint lender Forum (hereinafter referred to as "JLF') in the Joint Lenders Meeting held on 2 March 2015 in order to formulate a Corrective Action Plan (hereinafter referred to as "CAP") for restructuring/ rephasement refinancing of the said term loans save corporate loans and the CAP formulated by the JLF was accepted by all the Lenders and Debenture Holders. **Schedule for utilization of Amount**:- NA. The loans has already been availed and shares were Pledged pursuant to restructuring of loans **Repayment Schedule**:-As per **Annexure -B** Nil	Benefit of Listed company **Amount:-** Corporate Loans from: State Bank of India – Rs.300 Crore Syndicate Bank – Rs.100 crore **Purpose of raising**:- **SBI –** To fulfill the terms of sanction as enumerated in sanction letter no.AMT/IV /334 dated 25/10/2013 of the Bank and also in terms of agreement of corporate loan dated 4th May, 2013 entered between listed company, SBI and Brabourne Commerce Pvt. Ltd. **Syndicate Bank –** To fulfill the terms of sanction as enumerated in sanction letter.No.003/9531/HNG/2014 dated 27/03/2014 of Syndicate Bank and also in terms of General Agreement of credit facilities *inter-alia*, Corporate Loan of Rs.100 crores dated 28th March, 2014 entered between listed company, Syndicate Bank and Brabourne Commerce Pvt. Ltd. **Schedule for utilization of Amount**:- The loans has already been availed and shares were Pledged pursuant to restructuring of loans **Repayment Schedule**:-As per **Annexure -B** Nil

For Brabourne Commerce Pvt. Limited



Director

(Mukul Somany)
(DIN: 00124625)

Date : 1st October, 2019
Place: Kolkata

“Annexure- A”

Sl. No.	Name of the Issuer	Details of the debt instrument	Whether the debt instrument is listed on stock exchanges?	Credit Rating of the debt instrument	ISIN of the instrument
1.	Life Insurance Corporation Of India P & GS Fund	Non-Convertible Debenture	Yes, Bombay Stock Exchange	“CARE-D”	INE952A07037
2.	LIFE INSURANCE CORPORATION OF INDIA	Non-Convertible Debenture	Yes, Bombay Stock Exchange	“CARE-D”	INE952A07045

Annexure-B

REPAYMENT SCHEDULE BANK WISE & FACILITY WISE

(Rupees in Crores)

FY	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	Total
Existing RTL											
SBI	-	5.07	20.28	30.42	35.49	50.70	50.70	121.68	121.68	70.98	507.00
HDFC Bank	-	1.13	4.50	6.75	7.88	11.25	11.25	27.00	27.00	15.75	112.50
EXIM Bank	-	0.92	3.67	5.50	6.42	9.17	9.17	22.00	22.00	12.84	91.67
HSBC	-	1.76	7.04	10.56	12.32	17.60	17.60	42.24	42.24	24.64	176.00
AXIS	-	0.14	0.56	0.84	0.98	1.40	1.40	3.36	3.36	1.96	14.00
Total (A)	**-**	**9.01**	**36.05**	**54.07**	**63.08**	**90.12**	**90.12**	**216.28**	**216.28**	**126.16**	**901.17**
Existing Corporate Loan											
SBI	7.50	15.00	22.50	30.00	41.25	52.50	52.50	52.50	26.25	-	300.00
Syndicate Bank	2.52	5.00	7.52	10.00	13.76	17.52	17.52	17.52	8.64	-	100.00
Total (B)	**10.02**	**20.00**	**30.02**	**40.00**	**55.01**	**70.02**	**70.02**	**70.02**	**34.89**	**-**	**400.00**
Existing ECB											
DBS 20 MN	-	4.80	14.39	19.19	23.98	35.98	21.59	-	-	-	119.92
DBS 40 MN	-	9.59	28.78	38.37	47.97	71.95	43.17	-	-	-	239.84
Rabo 45 MN	-	6.00	17.99	23.98	29.98	44.97	26.98	-	-	-	149.90
Total (C)	**-**	**20.39**	**61.16**	**81.55**	**101.93**	**152.90**	**91.74**	**-**	**-**	**-**	**509.66**
Existing LAS											
Axis Bank	-	4.00	16.00	16.00	16.00	16.00	12.00	-	-	-	80.00
L&T Finance	-	1.56	6.25	6.25	6.25	6.25	4.69	-	-	-	31.25
Total (D)	**-**	**5.56**	**22.25**	**22.25**	**22.25**	**22.25**	**16.69**	**-**	**-**	**-**	**111.25**
Existing NCD											
LIC	-	-	-	-	-	-	200.00	-	-	-	200.00
Total (E)	**-**	**-**	**-**	**-**	**-**	**-**	**200.00**	**-**	**-**	**-**	**200.00**