CHANDRA KUMAR SOMANY (HUF)

"Guruvar"
W-27, Greater Kailash-II
New Delhi-110 048

1st October , 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 my/our disclosure in **Annexure -II** for your records**, along with Annexure -A and Annexure- B.**

Thanking You,

Yours faithfully,
For **Chandra Kumar Somany (HUF)**



(Sanjay Somany)
Karta

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 :- Chandra Kumar Somany (HUF) Name of the PACs whose shares have been encumbered:- 1. Chandra Kumar Somany 2. Amita Somany 3. Sanjay Somany 4. Sanjay Somany (HUF) 5. Sudha Somany 6. Mukul Somany (HUF) 7. Amita Somany 8. Rashmi Somany 9. Bharat Somany 10. Rungamattee Trexim Pvt. Ltd. 11. Spotlight Vanijya Ltd. 12. Spotme Tracon Pvt. Ltd. 13. Brabourne Commerce Pvt. Ltd.
Total promoter shareholding in the listed company	No. of shares – 63338840 % of total share capital – 70.73%
Encumbered shares as a % of promoter shareholding	2.94%
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)
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
No. and % of shares encumbered		No. of shares: 1861870 % of total share capital: 2.08**%**
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	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.
	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 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"**
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 18,61,87,000/-
	Amount involved (against which shares have been encumbered) (B)	INR 27879100000/-
	Ratio of A / B	0.007

End use money	Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs (b) For the benefit of listed company	Benefit of Listed company
	Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc.	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 Indian 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. As equity shares were pledged by promoters as additional security on restructuring of loan. **Repayment Schedule**:- Attached as **"Annexure – B"**
	(a) Any other reason (please specify)	Nil

For **Chandra Kumar Somany (HUF)**



(Sanjay Somany)
Karta

Date : 1st October, 2019
Place: New Delhi

“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**