

## **NEAPS/BSE ONLINE**

9th May, 2024

The Corporate Relationship Department

**BSE Limited** 

**Phiroze Jeejeebhov Towers** 1st Floor, New Trading Ring Rotunda, Dalal Street, Mumbai - 400 001

(**BSE Scrip Code: 500187**)

The Secretary,

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor, Plot No. C/1, G-Block Bandra-Kurla Complex,

Bandra (E), Mumbai - 400 051

(NSE Symbol: AGI)

Dear Sir/Madam,

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations")

This is in furtherance of our earlier disclosure dated 1st May, 2024, wherein the Company had mentioned that the Adjudicating Officer, Securities and Exchange Board of India ("SEBI") has issued an Adjudication Order no. ORDER/BM/RK/2024-25/30315 dated April 30, 2024 ("SEBI Order") against AGI Greenpac Ltd. ("the Company"). The SEBI Order relates to non-disclosure of certain developments in relation to events/information disclosed by the Company in its disclosures dated 31st October, 2022 and 16th March, 2023. The events pertain to the Corporate Insolvency Resolution Process ("CIRP") of Hindustan National Glass & Industries Ltd. ("HNGIL").

The Company is currently evaluating the SEBI Order and the next steps in relation thereto, in consultation with its legal advisors. However, in the interests of good governance and out of abundant caution, and in view of the SEBI Order, the Company would like to update regarding certain pending litigations/ events in furtherance of events disclosed in its earlier disclosures dated 31st October, 2022 and 16th March, 2023. The same is enclosed in **Annexure I**. The Company had not, on a bona fide basis, considered these developments to be 'material developments' - and hence had not considered these to be disclosable under the LODR Regulations.

The above disclosure is in furtherance of the Company's obligations in view of the SEBI Order and in compliance with LODR Regulations, as applicable.

This is for your information and record.

Yours faithfully,

For AGI Greenpac Limited

**Ompal** 

**Company Secretary and Compliance Officer** 

301-302, 3rd Floor, Park Centra, Sector-30, Gurugram-122001

Membership No.: A30926

## AGI Greenpac Ltd (formerly known as HSIL Ltd.)

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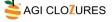












## **Annexure I**

Sl. No.	Name of opposing party	Court/Tr ibunal/A gency where litigation is filed	Brief details of the dispute/litigation & the details of any change in the status and / or any development in relation to such proceedings	Expected financial implications, if any, due to compensation, penalty etc	Quantu m of claims, if any
1.	Independent	Hon'ble	C.A. 4924/2023- Appeal filed against order	Based on assessment,	N.A.
	Sugar	Supreme	dated July 28, 2023 passed by the Hon'ble	prevailing law and advice	
	Corporation	Court of	National Company Law Tribunal (" <b>NCLAT</b> ")	of counsel, the Company	
	Limited	India	which upheld the Competition Commission	is hopeful of a favourable	
			of India's ("CCI") Approval dated March 15,	outcome and does not	
			2023 ("CCI Approval"). The order has been	reasonably expect the	
			challenged, inter alia on the ground that the	same to have any	
			procedure under Section 29 of the	material financial impact	
			Competition Act, 2002 has not been followed	on the Company	
			in granting the CCI Approval. The said appeal		
			is pending.		
2.	Independent	Hon'ble	C.A. 6071/2023- Appeal filed against order	Based on assessment,	N.A.
	Sugar	Supreme	dated September 18, 2023 passed by the	prevailing law and advice	
	Corporation	Court of	Hon'ble NCLAT which upheld the Ld.	of counsel, the Company	
	Limited	India	National Company Law Tribunal's ("NCLT")	is hopeful of a favourable	
			order dated April 28, 2023. The order has	outcome and does not	
			been challenged, inter alia on the ground that	reasonably expect the	
			the procedure under Section 31(4) proviso of	same to have any	

			the Insolvency and Bankruptcy Code, 2016	material financial impact	
			has not been followed in approving the	on the Company	
			Company's Resolution plan, and the said		
			procedure is mandatory and not directory.		
			The said appeal is pending.		
3.	Independent	Ld. NCLT,	Application No. IA IBC No. 673/2023 filed	Based on assessment,	N.A.
	Sugar	Kolkata	praying for, inter alia, the reconsideration of	prevailing law and advice	
	Corporation		Independent Sugar Corporation's resolution	of counsel, the Company	
	Limited		plan (Applicant is the unsuccessful	is hopeful of a favourable	
			resolution applicant), on the ground, inter	outcome and does not	
			alia that the CCI approval received by the	reasonably expect the	
			Company constitutes a change in	same to have any	
			circumstances which should be put before	material financial impact	
			the Committee of Creditors. The said	on the Company	
			application is pending.		
4.	Independent	Ld. NCLT,	Application No. I.A 926/KB/2024 praying,	Based on assessment,	N.A.
	Sugar	Kolkata	inter alia, for rejection of resolution plan of	prevailing law and advice	
	Corporation		the Company, on the ground, inter alia of	of counsel, the Company	
	Limited		violation of principles of natural justice in the	is hopeful of a favourable	
			conduct of the Committee of Creditors. The	outcome and does not	
			said application is pending.	reasonably expect the	
			· -	same to have any	
				material financial impact	
				on the Company	

5.	U.P. Glass	Hon'ble	C.A. 4954/2023- Appeal filed against order	Based on assessment,	N.A.
	Manufacture	Supreme	dated July 28, 2023 passed by the Hon'ble	prevailing law and advice	
	rs Syndicate	Court of	NCLAT which upheld the CCI Approval dated	of counsel, the Company	
		India	March 15, 2023. The order has been	is hopeful of a favourable	
			challenged, inter alia on the ground that the	outcome and does not	
			procedure under Section 29 of the	reasonably expect the	
			Competition Act, 2002 has not been followed	same to have any	
			in granting the CCI Approval. The said appeal	material financial impact	
			is pending.	on the Company	
6.	U.P. Glass	Hon'ble	C.A. 6055/2023- Appeal filed against order	Based on assessment,	N.A.
	Manufacture	Supreme	dated September 18, 2023 passed by the	prevailing law and advice	
	rs Syndicate	Court of	Hon'ble NCLAT which upheld the Ld. NCLT's	of counsel, the Company	
		India	order dated April 28, 2023. The order has	is hopeful of a favourable	
			been challenged, inter alia on the ground that	outcome and does not	
			the procedure under Section 31(4) proviso of	reasonably expect the	
			the Insolvency and Bankruptcy Code, 2016	same to have any	
			has not been followed in approving the	material financial impact	
			Company's Resolution plan, and the said	on the Company	
			procedure is mandatory and not directory.		
			The said appeal is pending.		
7.	HNG	Hon'ble	C.A. 5018/2023- Appeal filed against order	Based on assessment,	N.A.
	Industries	Supreme	dated July 28, 2023 passed by the Hon'ble	prevailing law and advice	
	Thozilalar	Court of	NCLAT which upheld the CCI Approval dated	of counsel, the Company	
	Nala	India	March 15, 2023. The order has been	is hopeful of a favourable	
	Sangam		challenged, inter alia on the ground that the	outcome and does not	
	(CITU)		procedure under Section 29 of the	reasonably expect the	

			Competition Act, 2002 has not been followed in granting the CCI Approval. The said appeal is pending.	same to have any material financial impact on the Company	
8.	HNG Industries Thozilalar Nala Sangam (CITU)	Hon'ble Supreme Court of India	C.A. 6847/2023- Appeal filed against order dated September 18, 2023 passed by the Hon'ble NCLAT which upheld the Ld. NCLT's order dated April 28, 2023. The order has been challenged, <i>inter alia</i> on the ground that the procedure under Section 31(4) proviso of the Insolvency and Bankruptcy Code, 2016 has not been followed in approving the Company's Resolution plan, and the said procedure is mandatory and not directory. The said appeal is pending.	Based on assessment, prevailing law and advice of counsel, the Company is hopeful of a favourable outcome and does not reasonably expect the same to have any material financial impact on the Company	N.A.
9.	HNG Industries Thozilalar Nala Sangam (CITU)	Ld. NCLT, Kolkata	Application No. I.A 931/ KB/ 2024 praying, inter alia, for setting aside of approval of the Company's resolution plan, and consideration for plans submitted by resolution applicants, on the ground that the voluntary modification, i.e., sale of Rishikesh plant, is a material fact which needs to be considered. The said application is pending.	Based on assessment, prevailing law and advice of counsel, the Company is hopeful of a favourable outcome and does not reasonably expect the same to have any material financial impact on the Company	N.A.
10.	HNG Karamchari	Hon'ble Supreme	C.A. 6123/2023- Appeal filed against order dated September 18, 2023 passed by the	Based on assessment, prevailing law and advice	N.A.

	ا- تن ما ما ما	Court of		of coursel the Original	
	Union and	Court of	Hon'ble NCLAT which upheld the Ld. NCLT's	of counsel, the Company	
	HNG	India	order dated April 28, 2023. The order has	is hopeful of a favourable	
	Mazdoor		been challenged, <i>inter alia</i> on the ground that	outcome and does not	
	Union		the procedure under Section 31(4) proviso of	reasonably expect the	
			the Insolvency and Bankruptcy Code, 2016	same to have any	
			has not been followed in approving the	material financial impact	
			Company's Resolution plan, and the said	on the Company	
			procedure is mandatory and not directory.		
			The said appeal is pending.		
11.	HNG	Ld. NCLT,	IVN. No. 35 of 2023 praying, inter alia, for	Based on assessment,	N.A.
	Karamchari	Kolkata	setting aside of approval of the Company's	prevailing law and advice	
	Union and		resolution plan; for a copy of the resolution	of counsel, the Company	
	HNG		plan submitted by the Company, and for a	is hopeful of a favourable	
	Mazdoor		declaration by the company of eligibility	outcome and does not	
	Union		under Section 29A of IBC inter alia on the	reasonably expect the	
			ground that the Company and HNGIL are	same to have any	
			related parties. The said application is	material financial impact	
			pending.	on the Company	
12.	H.N.G.	Ld. NCLT,	IVN. No. 24 KB/ 2022 praying, inter alia, that	Based on assessment,	N.A.
	Karmachari	Kolkata	the process of approval of the Company's	prevailing law and advice	
	Union and		resolution plan is null and void <i>inter alia</i> on	of counsel, the Company	
	H.N.G.		the ground that the Company's resolution	is hopeful of a favourable	
	Mazdoor		plan is not in the interest of the workmen. The	outcome and does not	
	Union		said application is pending.	reasonably expect the	
	2		and approacion to portain.	same to have any	
				carrie to riave arry	

13.	M/S Geeta and Company	Hon'ble Supreme Court of India	C.A. 4937/2023- Appeal filed against order dated July 28, 2023 passed by the Hon'ble NCLAT which upheld the CCI Approval dated March 15, 2023. The order has been challenged, <i>inter alia</i> on the ground that the procedure under Section 29 of the Competition Act, 2002 has not been followed in granting the CCI Approval. The said appeal is pending.	material financial impact on the Company  Based on assessment, prevailing law and advice of counsel, the Company is hopeful of a favourable outcome and does not reasonably expect the same to have any material financial impact on the Company	N.A.
14.	Soneko Marketing Pvt. Ltd.	Hon'ble Supreme Court of India	C.A. 6177/2023- Appeal filed against order dated September 18, 2023 passed by the Hon'ble NCLAT which upheld the Ld. NCLT's order dated April 28, 2023. The order has been challenged, <i>inter alia</i> on the ground that the procedure under Section 31(4) proviso of the Insolvency and Bankruptcy Code, 2016 has not been followed in approving the Company's Resolution plan, and the said procedure is mandatory and not directory. The said appeal is pending.	Based on assessment, prevailing law and advice of counsel, the Company is hopeful of a favourable outcome and does not reasonably expect the same to have any material financial impact on the Company	N.A.

15.	Soneko	Ld. NCLT,	IVN. No. 33 KB/2022 praying, inter alia for	Based on assessment,	N.A.
	Marketing	Kolkata	setting aside of process of approval of the	prevailing law and advice	
	Pvt. Ltd.		Company's resolution plan; dismissal of IA	of counsel, the Company	
			1401/2022 (plan approval application filed by	is hopeful of a favourable	
			the Resolution Professional) and call for fresh	outcome and does not	
			resolution plans, inter alia on the ground that	reasonably expect the	
			the CCI Approval envisages divestment of the	same to have any	
			Rishikesh plant. The said application is	material financial impact	
			pending.	on the Company	
16.	Competition	Hon'ble	C.A. 6771/2023, C.A. 7428/2023, C.A.	Based on assessment,	N.A.
	Commission	Supreme	7037/2023, C.A. 7038/2023- Appeals filed by	prevailing law and advice	
	of India	Court of	the CCI against order dated July 28, 2023	of counsel, the Company	
		India	passed by Hon'ble NCLAT on a limited aspect	is hopeful of a favourable	
			of the interpretation given to the word	outcome and does not	
			"parties" by the Hon'ble NCLAT, which is not	reasonably expect the	
			concerning the Company. The CCI is not	same to have any	
			challenging the CCI Approval dated	material financial impact	
			15.03.2023. The said appeals are pending.	on the Company	
17.	HNGIL	Ld. NCLT,	IVN. No. 28 KB/ 2022 praying, inter alia, for a	Based on assessment,	N.A.
	Permanent	Kolkata	declaration that the Company is ineligible	prevailing law and advice	
	Workers		under Section 29A of IBC to submit a	of counsel, the Company	
	Union (CITU)		resolution plan <i>inter alia</i> on the ground that	is hopeful of a favourable	
			the Company has not complied with Section	outcome and does not	
			31(4) proviso of the Insolvency and	reasonably expect the	
				same to have any	

			Bankruptcy Code, 2016. The said application	material financial impact	
			is pending.	on the Company	
18.	HNGIL	Ld. NCLT,	IVN. No. 25 KB/ 2022- Application praying,	Based on assessment,	N.A.
	Permanent	Kolkata	inter alia, that the process of approval of the	prevailing law and advice	
	Sramik		Company's resolution plan is null and void,	of counsel, the Company	
	Karmachari		inter alia on the ground that the Company's	is hopeful of a favourable	
	Union		resolution plan is not in the interest of the	outcome and does not	
			workmen. The said application is pending.	reasonably expect the	
				same to have any	
				material financial impact	
				on the Company	
19.	Mrs Jyoti	Ld. NCLT,	IVN. No. 30/KB/2023- Application praying,	Based on assessment,	N.A.
	Garg (sole	Kolkata	inter alia, setting aside of approval of the	prevailing law and advice	
	proprietor of		Company's resolution plan; dismissal of IA	of counsel, the Company	
	Jyoti Mineral)		1401/2022 (plan approval application filed by	is hopeful of a favourable	
			the Resolution Professional) and call for fresh	outcome and does not	
			resolution plans inter alia on the ground that	reasonably expect the	
			the CCI Approval obtained by the Company is	same to have any	
			conditional. The said application is pending.	material financial impact	
				on the Company	
20.	Mrs. Sanju	Ld. NCLT,	IVN. 31/KB/2023- Application praying, inter	Based on assessment,	N.A.
	Sarda ((sole	Kolkata	alia, setting aside of approval of the	prevailing law and advice	
	proprietor of		Company's resolution plan; dismissal of IA	of counsel, the Company	
	M/s. Laxmi		1401/2022 (plan approval application filed by	is hopeful of a favourable	
	Minerals)		the Resolution Professional) and call for fresh	outcome and does not	

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			resolution plans <i>inter alia</i> on the ground that	reasonably expect the	
			the CCI Approval obtained by the Company is	same to have any	
			conditional. The said application is pending.	material financial impact	
				on the Company	
21.	Sampuran	Ld. NCLT,	IVN. 32/KB/2023- Application praying, inter	Based on assessment,	N.A.
	Packaging	Kolkata	alia, for setting aside of approval of the	prevailing law and advice	
	Pvt. Ltd.		Company's resolution plan; dismissal of IA	of counsel, the Company	
			1401/2022 (plan approval application filed by	is hopeful of a favourable	
			the Resolution Professional) and to call for	outcome and does not	
			fresh resolution plans, inter alia on the	reasonably expect the	
			ground that the CCI Approval obtained by the	same to have any	
			Company is conditional. The said application	material financial impact	
			is pending.	on the Company	
22.	Mahendra	Ld. NCLT,	IVN. P. (IB) No. 9/KB of 2024- Application	Based on assessment,	N.A.
	Singh Rawat,	Kolkata	praying, inter alia for directions to the	prevailing law and advice	
	Beerbal		Resolution Professional and CoC to raise	of counsel, the Company	
	Singh,		interim finance to repair the furnaces of HNG	is hopeful of a favourable	
	Chhatarpal		and a direction to the Resolution	outcome and does not	
	Singh,		Professional and Committee of Creditors to	reasonably expect the	
	Deepak		raise interim finance of INR 500 Crore, on the	same to have any	
	Yadav, Jyoti		ground, inter alia, that the ageing furnaces of	material financial impact	
	Prasad,		HNGIL need urgent repair, and the Sinnar	on the Company	
	Rajkuamr		plant has already caught fire. The said		
	Singh Rajput,		application is pending.		
	Rajendra				
	Singh Rawat,				

	Raju Bahadur, Shishpal Singh, Sudarshan Yadav.				
23.	AGI Greenpac Ltd.	Hon'ble Supreme Court of India	C.A. 5401/2023- Appeal filed by the Company against order dated July 28, 2023 passed by Hon'ble NCLAT on a limited issue of locus of one of the appellants. The said appeal is pending.	Based on assessment, prevailing law and advice of counsel, the Company is hopeful of a favourable outcome and does not reasonably expect the same to have any material financial impact on the Company	N.A.
24.	AGI Greenpac Ltd.	Ld. NCLT, Kolkata	Application No. I.A 968/ KB/ 2023 praying, inter alia, to place on record the detailed CCI Approval Order uploaded on 19.04.2023. The said application is pending	Based on assessment, prevailing law and advice of counsel, the Company is hopeful of a favourable outcome and does not reasonably expect the same to have any material financial impact on the Company	N.A.

25.	Competition	-	Show Cause Notice ("SCN") under Section	No financial implication	N.A.
	Commission		29(1) of the Competition Act, 2002, issued by	as the said SCN has	
	of India		the CCI to the Company on 10.02.2023,	culminated in CCI	
			alleging prima facie "Appreciable Adverse	Approval dated	
			Effect on Competition" as regards the	15.03.2023 already.	
			proposed combination between HNGIL and		
			the Company. The Company filed a reply to		
			the said SCN on 10.03.2023 and 14.03.2023,		
			whereafter the CCI gave approval to proceed		
			with the proposed combination on		
			15.03.2023 (detailed order on 19.04.2023).		
26.	Competition	-	Voluntary Modifications offered by the	•	N.A.
	Commission		Company to the CCI in response to the SCN	as the modifications will	
	of India		vide replies dated 10.03.2023 and	be effective only if the Ld.	
			14.03.2023. In the said replies, the Company	'	
			offered divestment of Rishikesh Plant of	• •	
			HNGIL as a voluntary modification, pursuant	, ,	
			to the acquisition of HNGIL, in order to	Plan for HNGIL.	
			alleviate the view of <i>prima facie</i> "Appreciable		
			Adverse Effect on Competition". The said		
			modifications were accepted and the CCI		
			gave Approval to proceed with the proposed		
			combination on 15.03.2023 (detailed order		
			on 19.04.2023)		