

30th July, 2024

The Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy 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: Newspaper Publication of Financial Results for the first quarter ended 30th June, 2024

Pursuant to the provisions of Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the newspaper advertisement for the Financial Results of the Company for the first quarter ended 30th June, 2024 published in “Financial Express” (English newspaper) and “Ekdin” (Regional newspaper).

The same is also available on the website of the Company i.e. www.agigreenpac.com.

You are requested to take this information on your records.

For AGI Greenpac Limited

(Ompal)

Company Secretary

Name: Ompal

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

Membership No.: A30926

AGI Greenpac Ltd (formerly known as HSIL Ltd.)

Corporate Office: 301-302, 3rd Floor, Park Centra, Sector-30, NH 8, Gurugram, Haryana-122 001, India. T. +91 124 477 9200

Registered Office: 2, Red Cross Place, Kolkata-700001, West Bengal, India. T. +91 33-22487407/5668 hsilinvestors@hsilgroup.com | www.agigreenpac.com

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AMID TELCOS' PUSH TO SCRAP USOF LEVY Govt to spend more on rural connectivity

JATIN GROVER
New Delhi, July 29

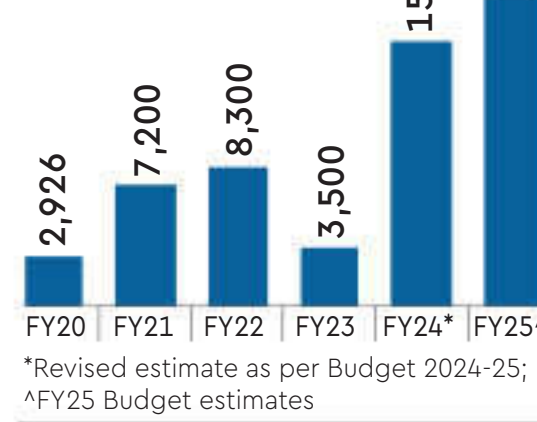
THE GOVERNMENT SPENDS on rural connectivity projects and telecom research and development projects through the Universal Services Obligation Fund (USOF) has been estimated at ₹19,000 crore in FY25, a 21% rise from the revised estimate of ₹15,700 crore in FY24.

Higher spends from USOF in the last financial year and projected estimates in the current financial year assume significance given a higher ₹79,000-crore corpus in the USOF fund. The push from telcos to abolish USOF levy till the exhaustion of the current balance has also likely prompted the government to expedite its spends from the fund. Currently, telcos pay 8% of their adjusted gross revenue (AGR) to the Centre as licence fee. Of this, 5% goes to the Digital Bharat Nidhi (previously known as USOF) and 3% goes to the general exchequer.

"Considering the huge capital that telecom service providers (TSPs) have to invest in the current scenario, especially for the deployment of 5G, it is recommended that the USOF levy be abolished," the Cellular Operators Association of India (COAI) told the government as part of the Budget recommendations. The USO fund, now Digital Bharat Nidhi in the new Telecom Act, was constituted in 2003. The fund is being used to pro-

GOOD SIGNAL

Universal Service Obligation Fund (USOF) spends (₹ crore)



*Revised estimate as per Budget 2024-25; ^FY25 Budget estimates

vide access to telecom services in underserved rural, remote and urban areas to bridge the digital divide. Lately, its scope has been extended to support R&D and introduction of telecom services, technologies, and products via the Telecom Technology Development Fund.

Of the ₹19,000-crore projected spending in FY25, the government will spend ₹10,100 crore as compensation to telcos for providing connectivity in far-flung areas, ₹8,500 crore on the BharatNet project, and ₹400 crore for telecom research, according to the Budget 2024-25 documents.

Over the next three years, owing to the ₹1.39-trillion BharatNet phase-3 project and the BSNL 4G saturation project, among others, the spending from the USOF is expected to increase to ₹70,000 crore, officials in the know said.

For the BharatNet project, the government has floated a

₹65,00-crore tender, for which it is yet to receive the bids from the companies for connectivity to gram panchayats. Similarly, the 4G saturation project submarine is also yet to take off and is making slow progress.

BharatNet is one of the major components for which the funds are allocated from the USOF. Till FY23, data suggests that the government's BharatNet spending has been slow. In FY18, the actual expenditure was 38.5% less than the Budget estimate of ₹10,000 crore, whereas in FY19 and FY20, the actual expenditure was 47.2% and 71.2% less than the Budget estimates of ₹8,175 crore and ₹6,000 crore, respectively.

In FY21, the expenditure on BharatNet from the USOF was ₹5,919.8 crore, 1.3% less than the Budget estimate of ₹6,000 crore. In FY22, however, the expenditure was ₹7,510 crore, against the Budget estimate of ₹7,000 crore for that year.

NHAI to set up cell for asset monetisation

MUKESH JAGOTA
New Delhi, July 29

THE NATIONAL HIGHWAYS Authority of India (NHAI) is setting up a dedicated cell for effective implementation of strategies for asset monetisation. External experts with experience in asset monetisation will also be roped in.

The cell will formulate the strategy document for NHAI's asset monetisation, identify projects, formulate Public Infrastructure Investment Trust (InvIT) and build capacity within the organisation for asset monetisation, according to a policy circular.

The cell will also engage with the stakeholders like investors, financial institutions and government bodies to facilitate the monetisation process.

At present, the monetisation of NHAI assets is being managed by the officials of the organisation. For monetisation through the InvIT route, the NHAI has sponsored National Highways Infra Trust (NHIT).

For monetisation through toll operate transfer (TOT) and InvIT, the NHAI has identified 33 highway stretches with a total length of 2,741 km across the country for 2024-25. While 12 highway stretches are being offered to NHIT, the rest will be monetised through the TOT mode. NHAI is planning to invite bids for 12 bundles of TOT. The monetisation target for this year is ₹54,000 crore.

Top 500 firms may be selected for internships

PRIYANSH VERMA
New Delhi, July 29

THE GOVERNMENT IS holding consultations with the industry, as it prepares to issue guidelines for the implementation of the newly announced internship scheme in the FY25 Budget, official sources said.

For providing internships to about 10 million youth over the next five years, the government is likely to select top 500 companies on the basis of market capitalisation,

"The objective is to get individuals trained at the top companies, so that afterwards, they may find jobs in these or other companies," an official said, adding that "skilling is necessary, and it is currently lacking. The Budget aims to address the issue through the programme."

Essentially, if 10 million youth are to be given internships in top 500 companies, each company would have to accommodate 20,000 interns over five years or 4,000 interns per year.

Many experts and academicians say this is a high number for these companies. "Many of them already run internships with technical/management institutions, and this could be viewed as additional compliance," TN Krishnan, professor, IIM Kozhikode said.

Meanwhile, on the implementation of labour Codes, official sources said that the labour ministry is currently holding consultations with labour unions, to examine whether there is a need to relook at the provisions.

"So far, consultations with two unions have taken place...eight more are remaining,"

said a source, adding that "the timeline of the enforcement can't be given for now".

The implementation of the four labour Codes, passed by Parliament in 2019-2020, has been due for a long time and the Centre is keen to push all states to finalise the draft rules for smooth and uniform implementation across the country.

In June, the labour ministry had asked the states and union territories to review their draft rules with respect to the framework estab-

lished by the Codes, and seek support if needed to expedite pre-publication of rules.

The government in 2019-20

had undertaken a plethora of facilitative reforms to reduce the multiplicity of labour laws. As many as 44 labour-related Acts were consolidated into four Codes with the objective of reinforcing trade and investment, facilitating ease of doing business and reducing compliances, addressing the issue of decriminalisation, addressing skill development needs, and dispute resolution.

The four codes are: Code on Social Security 2020; Occupational Safety, Health and Working Conditions Code 2020; Industrial Relations Code 2020; and Code on Wages 2019.

Moreover, sources said that the labour ministry is working on the definition of a "gig worker" as it aims to provide targeted-policy support, and social security coverage to these workers.

On Monday, Labour Minister Mansukh Mandaviya had said that the government

wants to reduce the unemployment further to below 3% in the near future.

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Contact us

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SOMANY IMPRESA GROUP

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2024

(₹ in Crore)

| Sr. No. | Particulars | 3 months ended 30 June 2024 | 3 months ended 31 March 2024 | 3 months ended 30 June 2023 | Year ended 31 March 2024 |
|---------|---|-----------------------------|------------------------------|-----------------------------|--------------------------|
| | | (Unaudited) | (Audited) | (Unaudited) | (Audited) |
| 1 | Total income from operations | 566.33 | 624.87 | 558.47 | 2,420.88 |
| 2 | Net profit from ordinary activities before tax | 84.39 | 89.24 | 85.32 | 339.93 |
| 3 | Net profit from ordinary activities after tax | 63.23 | 64.58 | 63.49 | 251.33 |
| 4 | Net profit for the period after tax (after exceptional /extraordinary items) | 63.23 | 64.58 | 63.49 | 251.33 |
| 5 | Other comprehensive income/(expenditure)/(net of tax) | (0.10) | (10.90) | (0.01) | (10.95) |
| 6 | Total comprehensive income | 63.13 | 53.68 | 63.48 | 240.38 |
| 7 | Equity share capital | 12.94 | 12.94 | 12.94 | 12.94 |
| 8 | Reserves (excluding revaluation reserve/business reconstruction reserve) as shown in the audited balance sheet of the previous year | - | - | - | 1,552.59 |
| 9 | Earning per share (before extraordinary items) (of ₹ 2/- each) (not annualized) | | | | |
| | (a) Basic (₹) | 9.77 | 9.98 | 9.81 | 38.85 |
| | (b) Diluted (₹) | 9.77 | 9.98 | 9.81 | 38.85 |

Notes:
 (1) The Audit Committee has reviewed these results and the Board of Directors have approved the above results and its release at their respective meetings held on 29 July 2024.
 (2) The above is an extract of the detailed format of financial results for the quarter ended 30 June, 2024 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the financial results for the quarter ended 30 June, 2024 are available on websites of the Stock Exchanges (www.bseindia.com and www.nseindia.com) and on the Company's website "www.agigreenpac.com".

Place: Gurugram
Date: 29 July, 2024

Sandip Somany
Chairman and Managing Director

Our Brands

AGI GREENPAC LIMITED
 Regd. Office: 2, Red Cross Place, Kolkata-700 001, Tel: 033-22487407/5668
 Website: www.agigreenpac.com | Email: hsilinvestors@hsilgroup.com | CIN : L51433WB1960PLC024539

ASK Automotive Limited
(Formerly known as ASK Automotive Private Limited)
CIN: L34300DL1988PLC030342

EXTRACT OF STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2024

(INR in Crore)

| S. No. | Particulars | Quarter ended | | | Year ended |
|--------|---|---------------|------------------------------|--------------|---------------|
| | | 30 June 2024 | 31 March 2024 (Refer note 3) | 30 June 2023 | 31 March 2024 |
| | | Unaudited | Unaudited | Audited | Audited |
| 1 | Total Income | 864.86 | 785.86 | 657.55 | 3,004.95 |
| 2 | Profit before exceptional items, share of net profit of joint venture | 74.63 | 58.86 | 45.44 | 213.47 |
| 3 | Profit before tax | 75.97 | 59.92 | 47.65 | 229.97 |
| 4 | Profit after tax | 56.83 | 47.77 | 34.84 | 173.77 |
| 5 | Total Comprehensive Income | 56.71 | 47.53 | 34.70 | 172.97 |
| 6 | Paid up equity share capital | 39.43 | 39.43 | 39.43 | 39.43 |
| 7 | Other equity | - | - | - | 777.31 |
| 8 | Earnings per equity share (INR)* (Face Value of INR 2 each) | | | | |
| | (a) Basic | 2.88 | 2.42 | 1.77 | 8.81 |
| | (b) Diluted | 2.88 | 2.42 | 1.77 | 8.81 |

*Not annualised except for the year ended March.

Additional Information on Standalone Financial Results

| S. No. | Particulars | Quarter ended | | | Year ended |
|--------|-------------------|---------------|------------------------------|--------------|---------------|
| | | 30 June 2024 | 31 March 2024 (Refer note 3) | 30 June 2023 | 31 March 2024 |
| | | Unaudited | Unaudited | Audited | Audited |
| 1 | Total Income | 794.01 | 749.46 | 658.11 | 2,950.19 |
| 2 | Profit before tax | 72.49 | 61.51 | 48.19 | 235.31 |
| 3 | Profit after tax | 53.96 | 45.87 | 35.37 | 175.61 |

Notes:
 1 The above is an extract of detailed format of Financial Results for the quarter ended 30 June 2024 which have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 29 July 2024. The full format of these financial results is available on the Stock Exchange website i.e. www.bseindia.com & www.nseindia.com and on the Company's website www.askbrake.com.
 2 The Financial Results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards 34, Interim Financial Reporting ('Ind AS - 34'), prescribed under Section 133 of the Companies Act, 2013 (the Act) and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirement of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
 3 The figures for the quarter ended 31 March 2024 are the balancing figures between the audited figures for the year ended 31 March 2024 and unaudited published figures for the nine months period ended 31 December 2023.
 4 During the year ended 31 March 2024, ASK Automotive Limited has completed an Initial Public Offer ('IPO') of 2,95,71,390 Equity shares having face value of INR 2 each, at an issue price of INR 282 per equity share (including share premium of INR 280 per share), comprising offer for sale of 2,95,71,390 shares by selling shareholder aggregating to INR 833.91 Crore. The equity shares of ASK Automotive Limited got listed with BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE') on 15 November 2023.

For and on behalf of the Board of Directors of
 ASK Automotive Limited (Formerly known as ASK Automotive Private Limited)
 Sd/-
Aman Rathee
 Whole Time Director
 DIN: 00041130

Place: Gurugram
Date: 29 July 2024

Registered Office: Flat No. 104, 929/1, Naiwala, Faiz Road, Karol Bagh, New Delhi-110005.
Phone: 011-28758433 ; **E-mail:** info@askbrake.com; **Websites:** www.askbrake.com

