



HINDUSTHAN NATIONAL GLASS & INDUSTRIES LTD.

Registered Office : 2, Red Cross Place, Post Box : 2722, Kolkata - 700 001, India
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CIN - L26109WB1946PLC013294



SEC/SE/036

August 28, 2018

1. The Dy.Manager (Listing)
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 023.
(Scrip Code: 515145)
2. The Manager, Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai 400 051
(Scrip Code: HINDNATGLS)
3. The Secretary,
The Calcutta Stock Exchange Ltd.,
7, Lyons Range,
Kolkata-700 001
(Scrip Code: 10018003)

Dear Sirs,

Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, We wish to inform you that the Secured Lenders have agreed to implement a **Resolution Plan/Compromise Offer** for settlement of dues comprising Term Loan principal outstanding's, Fund based Working capital outstanding's, etc., in line with the guidelines issued by RBI vide circular no. DBR No, BP:BC:101/21.04.048/2017-18 dated February 12, 2018. Accordingly, a memorandum of understanding has been executed on 27.08.2018 with the secured lenders with the consent of the Board of directors of the Company.

The required details are as under:-

a) Reasons for opting for Compromise Settlement

The Company has been passing through financial stress due to high leverage and lower profitability and thus the Lenders were earlier exploring various options under RBI's restructuring guidelines like S4A, SDR etc.

Subsequently, on 12th February, 2018, RBI issued the revised Restructuring guideline DBR.No.BP.BC.101/21.04.048/2017-18 under which resolution plan needs to be formulated within 180 days for all stressed accounts.

HNGIL being recognized as stressed account by Banks under the new RBI guidelines, lenders have agreed for settlement of dues.

b) Brief summary of the Compromise Settlement


The Company will approximately pay Rs.2006.87 Crores (Rupees Two Thousand Six Crores & Eighty-Seven Lakhs only) to all the lenders in the form of cash/ equity within 90 days from the date of conveying approval of the compromise settlement by State Bank of India on behalf of the Consortium lenders.

This is for your information and records.

Thanking you,

Yours faithfully,

For Hindusthan National Glass & Industries Limited



(Vikash Kumar Agarwal)

Company Secretary