NEAPS/BSE ONLINE

30th January, 2023

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: Machine Readable / legible copy of Un-audited Financial Results for the third quarter and nine months ended 31st December, 2022

In continuation to our letter dated 27th January, 2023, please find enclosed herewith the Machine Readable / legible copy of Un-audited Financial Results together with Segment wise Revenue, Results, Segment wise Assets and Liabilities for the third quarter and nine months ended 31st December, 2022 together with the Limited Review Report of the Statutory Auditors thereon.

This is for your reference and record.

For **AGI Greenpac Limited (Formerly known as HSIL Limited)**

PULKIT BHASIN Digitally signed by PULKIT BHASIN Date: 2023.01.30 13:07:42 +05'30'

(Pulkit Bhasin)
Company Secretary
Name: **Pulkit Bhasin**
Address: **301-302, 3rd Floor, Park Centra, Sector-30, Gurugram-122001**
Membership No.: **27686**

Encl.: As above

LODHA
& CO
Chartered Accountants

12, Bhagat Singh Marg, New Delhi - 110 001, India
Telephone : 91 11 23710176 / 23710177 / 23364671 / 2414
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E-mail : delhi@lodhaco.com

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To

The Board of Directors

AGI Greenpac Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **AGI Greenpac Limited** (the "Company") for the quarter ended 31st December, 2022 and year to date from 01st April, 2022 to 31st December, 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS -34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (India Accounting Standards) Rules, 2015 (as amended), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in all material respects in accordance with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Emphasis of Matter

Attention is drawn to:

Note no. 3(b) regarding the utilisation of the Business Reconstruction Reserve ('BRR') to the extent of Rs.1.56 crore, which was created in accordance with a scheme of arrangement ("the Scheme") approved by Hon'ble High Court of Calcutta. During the quarter, the Company has provided impairment loss of Rs. 1.56 crore related to certain assets as stated in the said note and charged the same as exceptional item to Statement of Profit and Loss of the quarter/ period, and withdrawn equivalent amount from BRR

(₹ in crore)

Year to date figures for current period ended 31st December 2022 (Unaudited)	Year ended 31st March 2022 (Audited)
1,601.16	1,429.70
7.29	42.93
1,608.45	**1,472.63**
538.62	433.86
7.74	2.41
(11.53)	(41.89)
126.28	140.76
32.09	28.08
88.59	99.46
348.62	327.84
306.72	302.99
1,437.13	**1,293.51**
171.32	**179.12**
-	
(1.56)	(16.40)
1.56	16.40
171.32	**179.12**
43.50	36.88
-	(0.39)
(25.13)	26.11
18.37	**62.60**
152.95	**116.52**
(0.15)	**19.66**
-	57.76
(0.04)	7.63
(0.11)	(6.99)
	76.77

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Year to date figures

S.No.	Particulars	3 months ended 31st December 2022	Preced 3 months ended 30th Septem	Corresponding 3 months ended 31st December 2021 (Refer Note 5)	Year to date figures for current period ended 31st December 2022	Year to date figures for corresponding period ended 31st December 2021 (Refer Note 5)	Year ended 31st March 2022
		(Unaudited)	(Unaud	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
XV	Other comprehensive income (net of tax)						
	(i) Items that will not be reclassified to profit or loss	0.43		0.26	1.29	0.77	11.54
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.11)		(0.09)	(0.32)	(0.27)	(4.03)
	Total other comprehensive income (XV)	0.32		0.17	0.97	0.50	7.51
XVI	Total comprehensive income for the period (IX+XIV+XV)	53.41		28.66	153.81	70.66	200.80
XVII	Earnings before interest, tax, depreciation and amortization for continuing operations (EBITDA) [V+IV (e)+IV(f)]	212.65		81.12	292.00	213.84	306.66
XVIII	Paid-up equity share capital (face value ₹ 2/- per share)	12.94		12.94	12.94	12.94	12.94
XIX	Other equity (excluding revaluation reserve)						1,128.50
XX	Earnings per share : (of ₹ 2/- each) (not annualized)						
	-Continuing Operations						
	(a) Basic (₹)	8.23		4.55	23.64	12.19	18.01
	(b) Diluted (₹)	8.23		4.55	23.64	12.19	18.01
	-Discontinued Operations						
	(a) Basic (₹)	(0.02)		(0.15)	(0.02)	(1.35)	11.87
	(b) Diluted (₹)	(0.02)		(0.15)	(0.02)	(1.35)	11.87
	-Continuing Operations and Discontinued Operations						
	(a) Basic (₹)	8.21		4.40	23.62	10.84	29.88
	(b) Diluted (₹)	8.21		4.40	23.62	10.84	29.88

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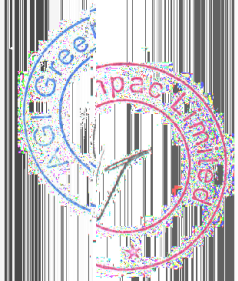
Particulars	3 months ended 31st December 20	Preceding 3 months ended 30th September 2022	Corresponding 3 months ended 31st December 2021 (Refer Note 5)	Year to date figures for current period ended 31st December 2022	Year to date figures for corresponding period ended 31st December (Refer Note 3	Year ended 31st March 2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
operation						
continued						
operations) (Refer Note 5)	557					
tinued ope	5					
enue	4					
inuing ope erations (Refer Note 3 & 5)	567					
-)/ loss(-) (	0.0					
erations						
ontinued before tax and interest from each segment)	567.3					
operations) (Refer Note 5)	89.8					
unallocab						
ued opera le expenditure	3.9					
e expendit	(0.2					
tax itions (Refer Note 3 & 5)	93.5					
ure net off un-allocable income	13.1					
	(0.1					
	11.3					
thers (dis	69.2					
continued operations) (Refer Note 3 & 5)	2,653.0					
	1.5					
	489.7					
	0.0					
	43.1					
thers (disc	187.5					
ontinued operations) (Refer Note 3 & 5)	1,482.4					
	0.0					
	0.0					
	193.1					
	1,675.5					

(₹ in crore)



Notes:

1. The above financial results of the Company for the quarter and period ended 31st December 2022 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 27th January 2023.

2. In the quarter ended 30th June 2022, the company had decided to exercise the option permitted under section 115BAA of the Income-tax Act, 1961. Accordingly, the provision for income tax and deferred tax balances have been recorded / re-measured using the new tax rate, and the resultant impact have been recognized in the quarter ended 30th June 2022.

3. (a) The Board of Directors of the Company in [illegible] 2022 had approved the sale of certain assets recognized as asset held for sale as on 31st December 2022 and accordingly impairment loss of ₹1.56 Crore has been recognized.

   (b) The Board of Directors of the Company has approved the utilization of Business Reconstruction Reserve (BRR) by ₹1.56 Crore, pertaining to impairment of assets during the quarter and period ended 31st December 2022. The aforesaid utilization against BRR is in line with the Scheme of Arrangement approved by the Hon'ble High court of Kolkata vide its order dated 26th March 2010.

   (c) Based on the above and in accordance with the applicable IND AS performance of the business relating to these assets have been recognized as "Discontinued Operation".

4. The Company has commenced commercial production at its Specialty glass facility set up at Bhongir in the state of Telangana with an installed capacity of 154 tons per day w.e.f. 1st January,2023

5. On 15th January 2022, Board of Directors of the Company had approved sale of the Building Product Division (the "BPD Undertaking") to Hindware Limited by way of slump sale. The said slump sale was accounted for on 31st March 2022 (after the closing of business hours) on fulfilment of mutually agreed conditions (customary conditions). The results of discontinued operations (BPD Undertaking) for the quarter and period ended 31st December 2021 and year ended 31st March 2022 are as under:-

(₹ in crore)

Particulars	[illegible]	Three months period ended 31st December 2021	Nine months period ended 31st December 2021	Year ended 31st March 2022
Revenue from operations	243.07	602.54	881.4	
Profit Before Tax / (Loss)	(1.17)	(12.72)	19.86	
Less : Tax	(0.36)	(4.03)	(7.70)	
Profit after Tax	(0.81)	(8.69)	12.16	

6. The Company had submitted Resolution Plan (the "Plan") for acquisition of 100% stake of Hindusthan National Glass and Industries Limited (the "Corporate Debtor") in Corporate Insolvency Resolution Process (the "CIRP") under Insolvency and Bankruptcy Code 2016. The appointed Resolution Professional under CIRP had issued Letter of Intent dated 28th October 2022 (the "LOI") declaring the Company as successful resolution applicant under CIRP with due authorization of committee of creditors of the Corporate Debtor. The [illegible] company had given its acceptance on the LOI and issued underlying performance bank guarantees as per requirement of LOI. The closure of aforesaid transactions is subject to [illegible] necessary regulatory approvals from Hon'ble Competition Commission of India, Hon'ble NCLT Kolkata and other customary approvals, filings and processes.

7. The statutory auditors of the Company have carried out a limited review of the above unaudited results.

8. The figures for the previous quarter/period have been rearranged/regrouped, wherever considered necessary.

Place: Gurugram
Date: 27th January 2023

Sandip Somany
Chairman and Managing Director

LODHA & CO. New Delhi Chartered Accountants

GI Greenpac Limited