

HINDUSTHAN NATIONAL GLASS & INDUSTRIES LIMITED

2, RED CROSS PLACE

KOLKATA-700001

SECRETARIAL COMPLIANCE REPORT

FOR THE FINANCIAL YEAR ENDED

31ST MARCH, 2025

BABU LAL PATNI

COMPANY SECRETARY

51, NALINI SETT ROAD

5TH FLOOR, ROOM NO-19

KOLKATA-700007

**BABULAL PATNI
COMPANY SECRETARY**

**51, NALINI SETT ROAD
5TH FLOOR, ROOM NO 19
KOLKATA - 700007
Mob. No.: 9831066217
MAIL ID: patnibl@yahoo.com**

Secretarial Compliance Report of M/s. Hindusthan National Glass & Industries Limited for the financial year ended 31st March, 2025.

I Babu Lal Patni have examined:

- (a) All the documents and records made available to me and explanation provided to me by Hindusthan National Glass & Industries Limited ("the listed entity"),
- (b) The filings/submissions made by the listed entity to the stock exchanges,
- (c) Website of the listed entity,

Any other document/filing, as may be relevant, which has been relied upon to make this certification, for the financial year ended 31st March, 2025 in respect of compliance with the provisions of

- (a) The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) The Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The Specific Regulations, whose provisions and the circulars/guidelines issues thereunder, have been examined, include:-

- a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- b) * The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- c) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d) * The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- e) * The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- f) * The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021.
- g) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- h) * The Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009;

* No event took place under these regulations during the period under review.

And based on the above examination, I hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issues thereunder, except in respect of matters specified below:

| Sr. No. | Compliance Requirement (Regulations/ Circulars/ guidelines including specific clause) | Regulation/ Circulars No. | Deviations | Action Taken by | Type of Action Advisory/ clarification / fine/ Show Cause Notice /Warning etc. | Detail of Violation | Fine Amount | Observations/ Remark of the Practicing Company Secretary | Management response | Remarks |
|---------|---|---------------------------|------------------------------------|-----------------|--|--|--|--|---|-------------------------|
| 1. | SEBI (LODR), 2015 | 30 | Delay in Disclosure of information | NSE | Cautionary Email has been sent by NSE on 01.04. 2025 | There was alleged Delay in announcement submitted by Company | Nil Only Cautionary E-mail was sent | Company has replied on 05.04. 2025 | The Company has replied properly on 05.04. 2025 | NA |
| 2. | SEBI (LODR) 2015 | 54(2) | Non-Disclosure of security created | BSE | Fine imposed on 17.03. 2025 | In unaudited Financial Results for Q.E. 31.12. 2024, the company has not disclosed extent and nature of security created | Rs. 34000 + GST Rs. 6120 | The company has suitably replied on 18.03. 2025 and 09.04.2025 | Full disclosure has been made by the Company in the quarterly Results and the same has been explained in E-mail dated 18.03. 2025 and 09.04. 2025 | No further query by BSE |

(b) The listed entity has taken the following action to comply with the observation made in previous report:

| Sr. No. | Observations/ Remarks of the Practicing Company Secretary (PCS) in the previous reports | Observations made in the Secretarial Compliance report for the year ended 31.03.2024 | Compliance Requirement (Regulations/ circulars/ guidelines including specific clause) | Details of violation/ deviations and actions taken/ penalty imposed, if any, on the listed entity | Remedial actions, if any, taken by the listed entity | Comments of the PCS on the actions taken by listed entity |
|---------|---|--|---|---|--|---|
| NIL | | | | | | |

I hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

| Sr. No. | Particulars | Compliance status (Yes/ No/ NA) | Observations/ Remarks by PCS* |
|---------|---|---------------------------------|--|
| 1. | <u>Secretarial Standard:</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI) as notified by the Central Government under Section 118(10) of the Companies Act, 2013 and mandatorily applicable. | Yes | - |
| 2. | <u>Adoption and timely updating of the Policies:</u> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entity. • All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars /guidelines issued by SEBI. | Yes Yes | - All the policies are in conformity with SEBI Regulations. However the same have not been reviewed and timely updated. |
| 3. | <u>Maintenance and disclosures on Website:</u> • The Listed entity is maintaining a functional website. • Timely dissemination of the documents/ information under a separate section on the website. • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website. | Yes Yes Yes | - - - |

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|----|--|--------------|---|
| 4. | <u>Disqualification of Director:</u> None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity. | Yes | The Company had obtained a legal opinion from a Senior Advocate wherein it has been opined that since the Company started making payments to the NCD holders pursuant to an OTS Scheme entered into between the lenders and the Company, the time of payment of interest/redemption of debentures stood extended thus changing its nature into a term loan and moreover since 2018, the subscribers of the NCDs have not sought for redemption and accordingly, the time period for redemption could not have started running and accordingly, there could not been any failure which can attract Section 164(2)(b) of the Companies Act, 2013. |
| 5. | <u>Details related to Subsidiaries of listed entity have been examined w.r.t.:</u> (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries | NA NA | The Company has no subsidiaries The Company has no subsidiaries |
| 6. | <u>Preservation of Documents:</u> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and archival policy prescribed under SEBI [LODR] Regulations, 2015. | YES | - |

| | | | |
|----|--|---------------|--|
| 7 | <u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations. | YES | - |
| 8 | <u>Related Party Transactions:</u> (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained. | YES NA | - Prior omnibus approval of Audit Committee was obtained for Related Party Transaction. |
| 9 | <u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder. | YES | - |
| 10 | <u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015. | YES | - |
| 11 | <u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder | NA | No action has been taken against the entity during the period under review. |
| 12 | <u>Resignation of statutory auditors from the listed entity or its material subsidiaries:</u> In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and/ or its material subsidiary(ies) has/ have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by the listed entities. | NA | There was no resignation of Auditors during the year. |
| 13 | <u>Additional Non-compliances, if any:</u> No additional non-compliances observed for any SEBI regulation/ circular/ guidance note etc. except as reported above. | NA | There is no additional non-compliance for any SEBI regulation/ circular/ guidance note etc. |

We further, report that the listed entity is in compliance/ not in compliance with the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the LODR Regulations.

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Assumptions & limitation of scope and review:

1. The Company is presently under Corporate Insolvency Resolution Process ("CIRP"), the management representation is required in for the purpose of our report. As such, the report disclaims opinion on any aspect which could otherwise have been made depending on management representation, including but not limited to recording, disclosing and dissemination of information; record-keeping and preservation; conduct of meetings, identification of related parties and related party transactions and other compliance systems and procedure in general as may be required under applicable laws.
2. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
3. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
4. We have not verified the correctness and appropriateness of financial records and books of account of the listed entity.
5. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Place: Kolkata

Date: 16th May, 2025

Signature :

Name of the Company : BABU LAL PATNI

Secretary in Practice

FCS : 2304

C.P. No. : 1321

UDIN : F002304G000362281

P. R. No. : 1455/2021