



**AGI GREENPAC LIMITED**  
**(Formerly known as HSIL Limited)**

**CIN:** L51433WB1960PLC024539

**Registered Office:** 2, Red Cross Place, Kolkata – 700 001, West Bengal, India

**Phone:** +91-33-2248 7407/5668,

**E-mail:** [hsilinvestors@hsilgroup.com](mailto:hsilinvestors@hsilgroup.com)

**Website:** [www.agigreenpac.com](http://www.agigreenpac.com)

**NOTICE OF POSTAL BALLOT**

**[Pursuant to Section 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014]**

Dear Member(s),

NOTICE of postal ballot (“**Notice**”) is hereby given, pursuant to the provisions of Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013, as amended (the “**Companies Act**”), read with Rules 20 and 22 of the Companies (Management and Administration) Rules 2014, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “**SEBI Listing Regulations**”), Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and other applicable laws and regulations, if any, that it is proposed to seek the consent of the shareholders (“**Members**”) of the Company, for the resolutions appended herein below by way of postal ballot through electronic voting (“**e-Voting**”).

In compliance with Regulation 44 of the SEBI Listing Regulations, as amended and pursuant to the provisions of Sections 108 and 110 of the Companies Act read with the corresponding rules and the MCA Circulars, the Company is sending this Notice in electronic form to all the Members who have registered their email addresses with the Company/Depositories/Registrar & Share Transfer Agent (“RTA”). Physical copy of this Notice along with Postal Ballot forms and pre-paid business envelope will not be sent to the Members for this Postal Ballot in accordance with the guidelines prescribed by the Ministry of Corporate Affairs (“**MCA**”) for conducting postal ballot process through e-Voting *vide* General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 02/2021 dated January 13, 2021, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 05, 2022 and 11/2022 dated December 28, 2022 (“**MCA Circulars**”) in view of COVID-19 pandemic. The communication of assent/dissent of the Members will take place through the remote e-Voting system only, in compliance with the aforesaid MCA Circulars. The instructions for remote e-Voting are appended to this Notice.

The Board of Directors of the Company in its meeting held on May 04, 2023, has appointed Mr. Pravin Kumar Drolia, Company Secretary in Practice, Kolkata (FCS No. 2366, CP No. 1362), as the Scrutinizer for conducting the Postal Ballot by way of e-Voting process in a fair and transparent manner. Members are requested to carefully read the instructions in this Notice and cast their vote electronically not later than 5.00 P.M. IST on Monday, June 26, 2023, failing which it will be strictly considered that no reply has been received from the Member.

After completion of scrutiny of the votes, the Scrutinizer will submit his report to the Chairman of the Company or any other person authorized by the Chairman. The results of Postal Ballot shall be declared on or before Tuesday, June 27, 2023 and along with the Scrutinizer's report, be communicated to and be placed on the website of the stock exchanges where the equity shares of the Company are listed, Central Depository Services (India) Limited (CDSL), Company's RTA and Company's website [www.agigreenpac.com](http://www.agigreenpac.com) and shall also be displayed at the Registered Office of the Company.

The proposed resolutions, if approved by the requisite majority, shall be deemed to have been passed on the last date of e-Voting, i.e. Monday, June 26, 2023.

## **SPECIAL BUSINESSES**

### **Item No. 1**

#### **Increase in Borrowing Powers of the Board of Directors**

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

**“RESOLVED THAT** in supersession of the earlier resolution passed by the shareholders on 6<sup>th</sup> September, 2018, the consent of the Members of the Company be and is hereby accorded in terms of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, read with the relevant Rules thereof (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the Memorandum and the Articles of Association of the Company, to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee constituted by the Board thereof) for borrowing from time to time, any sum or sums of monies on such terms and conditions and with or without security as the Board may think fit, which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) and outstanding at any point of time, may exceed the aggregate of the paid up share capital of the Company, free reserves and securities premium that is to say, reserves not set apart for any specific purpose, provided that the total amount so borrowed (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) shall not at any time exceed Rs.4,000 Crore (Rupees Four Thousand Crore Only).

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution, as it may in its absolute discretion deem necessary, proper or desirable without being required to seek any further consent or approval of shareholders of the Company.”

### **Item No. 2**

#### **Creation of charges on Movable and Immovable Properties u/s 180(1)(a) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and other applicable provisions of various applicable acts, rules, regulations or notifications of any authorities including but not limited to Registrar of Companies, Reserve Bank of India and other applicable authorities, if any, and in accordance with the Memorandum and the Articles of Association of the Company and in supersession of the authority vested with the Company as per the shareholders resolution dated 24<sup>th</sup> September 2014, consent of the Members of the Company be and is hereby given to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee constituted by the Board thereof) to create, from time to time, such charges, mortgages, hypothecations, pledges, negative liens or security in addition to the existing charges, mortgages, hypothecations, pledges, negative liens or security created by the Company, on such movable and immovable properties and/or the undertaking or assets / investments of the Company,

both present and future, and in each case, any part thereof, and in such manner as the Board may deem fit, together with power to take over the substantial assets of the Company in certain events in favour of Banks/Financial Institutions/Funds/Non-banking Financial Companies, other Investing and/or Lending Institutions and / or Trustees for the holders of Debentures/ Bonds/other Instruments to secure the borrowings including but not limited to rupee/foreign currency loans and/or the issue of debentures whether partly/fully convertible or non-convertible and/or securities linked to equity shares and/or rupee/ foreign currency convertible bonds and/or bonds with share warrants attached and/or Working Capital facilities availed by the Company/subsidiaries/associate/ affiliate/joint-venture companies (present and future) from Banks/ Financial Institutions/ Lenders/ Funds/Non-banking Financial Companies and/or other Lending Institutions (hereinafter collectively referred to as “Loans”) as may be required from time to time within the overall limits of the borrowing powers of the Board as determined from time to time by members of the Company, pursuant to Section 180(1)(c) of the Act.

**RESOLVED FURTHER THAT** pursuant to the applicable provisions of SEBI Listing Regulations, consent of the Members of the Company be and is hereby accorded to create, from time to time, such charges, mortgages, hypothecations, pledges, negative liens or security in addition to the existing charges, mortgages, hypothecations, pledges, negative liens or security created by the subsidiaries/ associate / affiliate / joint-ventures (present and future) of the Company, on such movable and immovable properties and/or the undertaking of the subsidiaries / associate / affiliate / joint-ventures of the Company, both present and future, and in each case, any part thereof, and in such manner as the Board may deem fit, for an aggregate amount of upto Rs.2,000 Crore (Rupees Two Thousand Crore only).

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board or any Committee thereof be and is hereby authorized to finalize, settle and execute such documents /deeds / writings / papers / agreements as may be required and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creating mortgage / charge as aforesaid.”

By order of the Board  
**For AGI GREENPAC LIMITED**

**Pulkit Bhasin**  
Company Secretary  
Membership No. A27686

Place : Gurugram  
Date : May 24, 2023

## NOTES:

1. The statement as required under Section 102 and 110 of the Companies Act, 2013 (“Act”) setting out the material facts in respect of the proposed resolutions is appended to this Notice.
2. The Notice is being sent to all the Members, by e-mail, whose names appear in the Register of Members/List of Beneficial Owners as received from the National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) as on Friday, May 19, 2023 (“Cut-off date”) and who have registered their email addresses with the Company or depository through the respective depository participants. A person who is not a Member as on the Cut-off date shall treat this Notice for information purpose only.
3. The Notice is also available on the Company's website i.e. [www.agigreenpac.com](http://www.agigreenpac.com) and on the website of CDSL, being the Authorised Agency to provide e-Voting facilities.
4. The Members who have not yet registered their email address are requested to get their email address registered and cast their votes through e-Voting, in accordance with the procedure set out below:
  - a) Members who have not registered their email address and in consequence could not receive the e-Voting notice may temporarily get their email registered, by visiting the website <http://www.mdpl.in/Form> and following the registration process as guided thereafter. Post successful registration of the email address, the Member would get soft copy of the Notice and the procedure for e-Voting along with the User ID and the password to enable e-Voting for this postal ballot. In case of any queries, the Member may write to RTA of the Company at [mdpldc@yahoo.com](mailto:mdpldc@yahoo.com)/
  - b) Please note that for permanent registration of email address, Members shall register their email address, in respect of electronic holdings with their concerned depository participants by following due procedure. Kindly note that steps taken by Members in respect of physical holdings as enunciated in point 4(a) above shall be sufficient for permanent registration of their email address.
  - c) Members who have already registered their email address are requested to keep their email address validated with their depository participants / the Company’s RTA, for receiving future communications in electronic form to their email address.
5. A person whose name appears in the Register of Members / List of Beneficial Owners as on the Cut-off date shall be entitled to vote on the resolutions set forth in the Notice. Voting rights shall be reckoned on the paid-up value of the shares registered in the name of the Members / Beneficial Owners as on the Cut-off date.
6. The voting/e-Voting period commences on Sunday, May 28, 2023 at 9.00 A.M. (IST) and ends on Monday, June 26, 2023 at 5.00 P.M. (IST). During this period, members of the Company holding equity shares either in physical form or in dematerialized form, as on the Cut-off date may cast their vote electronically.
7. All the relevant documents, if any, referred to in the accompanying Notice and the explanatory statement will be posted on the website of the Company for online inspection and/or in any other mechanism as may be required under applicable law, by the members till Monday, June 26, 2023.
8. Pursuant to the rules framed under the Act read with the MCA Circulars, the details pertaining to this postal ballot will be published in one English national daily newspaper circulating throughout India and one Bengali daily newspaper circulating in Kolkata.
9. Resolutions passed by the members through Postal Ballot are deemed to have been passed effectively at a general meeting on the last date specified for e-Voting i.e. Monday, June 26, 2023.

## Procedure for e-Voting

1. Pursuant to the provisions of Section 108 and 110 and other applicable provisions of the Act read with the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of the SEBI Listing Regulations read with SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020 on e-Voting facility provided by listed companies, and the applicable MCA Circulars, the Company is pleased to provide e-Voting facility to its Members, to exercise their right to vote on the proposed resolutions by electronic means.
2. The Company has engaged the services of CDSL as the Authorised Agency to provide e-Voting facilities.
3. The remote e-Voting facility will be available during the following voting period after which the portal will be blocked and shall not be available for e-Voting:

**Commencement of e-Voting from 9.00 A.M. (IST) on Sunday, May 28, 2023**

**End of e-Voting Upto 5.00 P.M. (IST) on Monday, June 26, 2023**

## Procedure to Login through Websites of Depositories (CDSL\NSDL)

Type of shareholders	Login Method
Individual Shareholders holding shares in demat mode with CDSL	<p>A. Users who have opted for CDSL Easi/Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</p> <p>B. After successful login the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider (“ESP”) for casting his/her vote during the remote e-Voting period. Additionally, there are also links provided to access the system of all ESPs i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the websites of ESPs directly.</p> <p>C. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a> Proceed to complete registration using your DP ID, Client ID etc. After successful registration, please follow steps given above to cast your vote.</p> <p>D. Alternatively, the users may directly access the e-Voting module of CDSL as per the following procedure:</p> <ol style="list-style-type: none"><li>(i) Click the on link <a href="http://www.cdslindia.com">www.cdslindia.com</a> or on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a></li><li>(ii) Provide demat account number and PAN.</li><li>(iii) The system will authenticate the user by sending an OTP on registered mobile number and e-mail id as recorded in the demat account.</li><li>(iv) After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also to directly access the system of all ESPs.</li></ol>

<p>Individual Shareholders holding shares in demat mode with <b>NSDL</b></p>	<p>A. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a personal computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>B. If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a>.</p> <p>C. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP, and a verification code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to website of e-Voting service provider for casting your vote during the remote e-Voting period.</p>
<p>Individual Shareholders (holding shares in demat mode) login through their <b>Depository Participants</b></p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to the website of e-Voting service provider for casting your vote during the remote e-Voting period.</p>

**Important note:** Shareholders who are unable to retrieve User ID/ Password are advised to use “Forget User ID” and “Forget Password” option available at abovementioned websites.

**Dedicated helpdesk for individual shareholders holding shares in demat mode for any technical issues related to login through Depository(ies) i.e. CDSL and NSDL:**

Login type	Helpdesk details
Individual Shareholders holding shares in demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738/8542/8543 or on toll free no. 1800 22 55 33.
Individual Shareholders holding shares in demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call on toll free no. 1800 1020 990 and 1800 22 44 30.

**Information and instructions for e-Voting by (i) shareholders other than individuals holding shares of the company in demat mode and (ii) all shareholders holding shares of the company in physical mode.**

1. The shareholders should log on to the e-Voting website [www.evotingindia.com](http://www.evotingindia.com).
2. Click on “Shareholders” module.
3. Now enter your User ID
  - a) For CDSL: 16 digits beneficiary ID,
  - b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID
  - c) Shareholders holding shares in physical form should enter Folio Number registered with the Company.
4. Next enter the Image Verification as displayed and Click on Login.
5. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-Voting of any company, then your existing password is to be used.
6. If you are a first time user follow the steps given below:

	<b>For physical shareholders and other than individual shareholders holding shares in demat form</b>
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders, if any) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login.  If both the details are not recorded with the depository or Company please enter the member id / folio number in the Dividend Bank details field.

7. After entering these details appropriately, click on “SUBMIT” tab.
8. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-Voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  - (i) For shareholders holding shares in physical form the details can be used only for e-Voting on the resolutions contained in this Notice.
  - (ii) Click on the EVSN for “AGI Greenpac Limited” to vote.
  - (iii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
  - (iv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
  - (v) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
  - (vi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
  - (vii) You can also take a print of the votes cast by clicking on “Click here to print” option on the voting page.
  - (viii) If a demat account holder has forgotten the login password, then enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.

**Process for those shareholders whose email addresses and mobile numbers are not registered with the company/depositories for obtaining login credentials for e-Voting for the resolutions proposed in this notice:**

1. For physical shareholders - Please visit <http://mdpl.in/form/> and follow the registration process as guided thereafter. Post successful registration of the email address, the member would get soft copy of the Notice and the procedure for remote e-Voting along with the User ID and the password to enable e-Voting. In case of any query, the member may write to RTA of the Company at [mdpldc@yahoo.com/](mailto:mdpldc@yahoo.com/)
2. For demat shareholders - Shareholders shall register their e-mail addresses and mobile numbers in respect of electronic holdings with their concerned depository participants by following due procedure as advised by them.

**Note for Non-Individual Members and Custodians**

1. Non-Individual members (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
2. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com/](mailto:helpdesk.evoting@cdslindia.com)
3. After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
4. The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their votes.
5. A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the Scrutinizer to verify the same.
6. Non-Individual Members are required to send the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer at the email address [droliapravin@yahoo.co.in](mailto:droliapravin@yahoo.co.in) and to the Company at the email address [hsilinvestors@hsilgroup.com](mailto:hsilinvestors@hsilgroup.com), if they have voted from individual tab and not uploaded same in the CDSL e-Voting system for the Scrutinizer to verify the same.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.



## **EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF THE COMPANIES ACT, 2013**

### **Item No. 1**

Shareholders of the Company by way of a Special Resolution passed at the 58<sup>th</sup> Annual General Meeting of the Company held on 6<sup>th</sup> September, 2018, had accorded its consent to the Board of Directors to borrow funds (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) to the extent of Rs.3000 Crore (Rupees Three Thousand Crore only) under Section 180(1)(c) of the Companies Act, 2013.

In view of the Company's consistent requirements for financing its organic/inorganic expansions by way of acquisitions, capital expenditure and modernization programs and partly to augment the long term capital requirements for Company's growing activities and operations, the Board of Directors have approved increase in the existing borrowing limit from Rs.3000 Crore (Rupees Three Thousand Crore) to Rs.4000 Crore (Rupees Four Thousand Crore) under Section 180(1)(c) of the Companies Act, 2013, subject to the approval of the Members of the Company.

Pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013, the Board of Directors have the powers to borrow money, where the money to be borrowed, together the monies already borrowed by the company (apart from temporary loans obtained from the company's bankers in the ordinary course of business) exceeds aggregate of the paid-up share capital, free reserves and securities premium of the Company, with the consent of the Members of the Company by way of Special Resolution.

Thus, pursuant to provisions of Section 180(1)(c) of the Companies Act, 2013, consent of the Members is required by way of a special resolution for its enhanced borrowing limits.

None of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise in the resolution set out at Item No. 1 of the accompanying Notice.

The Board recommends the Special Resolution set out under Item no.1 of the Notice for approval by the Members.

### **Item No. 2**

Members of the Company passed a special resolution through postal ballot on 24<sup>th</sup> September, 2014 vide which consent of Members of the Company was accorded to the Board of Directors to mortgage and / or create charge on all or any of the moveable / immovable properties or such other assets of the Company to secure the borrowings, as mentioned in Item no. 1 above, by the Company, under Section 180(1)(a) of the Companies Act, 2013.

Accordingly, the proposed borrowings by the Company, if required, is to be secured by creation, from time to time, of such charges, mortgages, hypothecations, pledges, negative liens or security, on such movable and immovable properties or such other assets and/or the undertaking of the Company, both present and future, and in each case, any part thereof, in favour of any lender including the financial institutions / banks / non-banking financial companies/ debenture trustees / funds, others etc. in such form, manner and ranking as may be determined by the Board of Directors of the Company from time to time, in consultation with the lender(s) towards the financial assistance availed/to be availed by the Company and/or its subsidiary / associate / affiliate / joint-venture of the Company (present and future).

Further, as per applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), it is also proposed to create, if required from time to time, such charges, mortgages, hypothecations, pledges, negative liens or security by the subsidiary / associate / affiliate / joint-venture (present and future) of the Company, on such movable and immovable properties, investments, loans and advances, and/or the undertaking of the subsidiary /

associate / affiliate / joint-venture of the Company, both present and future, and in each case, any part thereof, for an aggregate amount of upto Rs.2000 Crore (Rupees Two Thousand Crore only) for its expansion and other business related activities.

Pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013, the Board of Directors have the powers to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company, with the consent of the Members of the Company by way of Special Resolution.

Thus, pursuant to provisions of Section 180(1)(a) of the Companies Act, 2013 read with applicable provisions of SEBI Listing Regulations, consent of the shareholders is required by way of a special resolution for creation of charge/security for the same.

None of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise in the resolution set out at Item No. 2 of the accompanying Notice.

The Board recommends the Special Resolution set out under Item no. 2 of the Notice for approval by the Members.

By order of the Board  
**For AGI GREENPAC LIMITED**

Place : Gurugram  
Date : May 24, 2023

**Pulkit Bhasin**  
Company Secretary  
Membership No. A27686