

NEAPS/BSE ONLINE

20th January, 2025

**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: Outcome of Board Meeting held on 20th January, 2025

This is to inform you that the Board of Directors in its meeting held on 20th January, 2025 has, *inter-alia*, considered and approved the following items:

- a. Standalone and Consolidated Un-audited Financial Results of the Company together with Segment wise Revenue, Results, Segment wise Assets and Liabilities for the third quarter and nine months ended 31st December, 2024, duly recommended by the Audit Committee in compliance with the requirements of Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), a copy of the same along with the Limited Review Report of the Statutory Auditors thereon is attached herewith as **Annexure-I**; and
- b. Appointment of M/s. DMK Associates, Practicing Company Secretaries as Secretarial Auditor of the Company for the Financial Year 2024-25. The details as required under Regulation 30 of SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is attached herewith as **Annexure-II**.

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
| CIN: L51433WB1960PLC024539

AGI glaspac Office: Glass Factory Road, Off Motinagar, Borabanda, Hyderabad-500018, India. T: + (91) 40-2383 1771(5lines), M: agi@agi-glaspac.com

AGI Plastek Office: AGI glaspac Premises, Glass Factory Road, Off Motinagar, Borabanda, Hyderabad-500018, India. T: +91 40-2383 1771(5lines),
M: sales@gpoly.in

AGI CloZures Office: Sy.No.208 to 218, Sitarampur, Isnapur, Patancheru, Telangana- 502307, India. T: +91-8455-225511, M: info@agiclozures.com

The Meeting of Board of Directors commenced at 2:00 P.M. and concluded at 3:55 P.M.

The above information shall also be made available on Company's website www.agigreenpac.com

We request you to take the same on record.

For **AGI Greenpac Limited**

(Ompal)

Company Secretary

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

Membership No.: A30926

Encl.: As above

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AGI GREENPAC LIMITED

REGD. OFFICE: 2, RED CROSS PLACE, KOLKATA-700 001

Website: www.agigreenpac.com

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CIN: L51433WB1960PLC024539

TEL: 033-22487407/5668

PART I

STATEMENT OF UNAUDITED CONSOLIDATED AND STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED 31ST DECEMBER 2024

(₹ in crore)

S.No.	Particulars	Consolidated			Standalone					Year ended 31st March 2024 (Audited)
		Three months period ended		Nine months ended	Three months period ended			Nine months ended		
		31st December 2024	30th September 2024	31st December 2024	31st December 2024	30th September 2024	31st December 2023	31st December 2024	31st December 2023	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	
I	Revenue from operations	658.48	599.18	1,823.99	658.48	599.18	622.70	1,823.99	1,795.28	2,417.60
II	Other income	15.50	11.85	37.56	15.50	11.85	2.75	37.56	17.05	27.44
III	Total income (I+II)	673.98	611.03	1,861.55	673.98	611.03	625.45	1,861.55	1,812.33	2,445.04
IV	Expenses									
	a) Cost of materials consumed	198.66	176.75	541.20	198.66	176.75	205.44	541.20	583.66	786.51
	b) Purchases of stock-in-trade	2.13	0.73	3.61	2.13	0.73	1.28	3.61	2.45	3.55
	c) Changes in inventories of finished goods, stock-in-trade and work-in progress	(18.00)	(5.86)	(20.75)	(18.00)	(5.86)	(23.45)	(20.75)	(43.07)	(50.26)
	d) Employee benefits expense	57.83	50.47	160.44	57.83	50.47	48.79	160.44	145.41	197.35
	e) Finance cost	19.75	23.28	63.37	19.75	23.28	20.74	63.37	61.96	87.02
	f) Depreciation and amortization expense	44.25	47.02	133.16	44.25	47.02	41.72	133.16	119.58	161.33
	g) Power and fuel	125.45	107.34	334.83	125.45	107.34	122.73	334.83	343.81	462.99
	h) Other expenses	123.33	115.51	344.93	123.32	115.50	117.28	344.91	347.84	456.62
	Total expenses (IV)	553.40	515.24	1,560.79	553.39	515.23	534.53	1,560.77	1,561.64	2,105.11
V	Profit before exceptional items and tax (III-IV)	120.58	95.79	300.76	120.59	95.80	90.92	300.78	250.69	339.93
VI	Exceptional item	-	-	-	-	-	-	-	-	-
VII	Profit before tax (V+VI)	120.58	95.79	300.76	120.59	95.80	90.92	300.78	250.69	339.93
VIII	Tax expense									
	a) Current tax	26.93	20.72	68.34	26.93	20.72	19.50	68.34	56.19	76.02
	b) Earlier year income tax	-	0.12	0.12	-	0.12	-	0.12	-	4.20
	c) Deferred tax charge / (benefit)	3.14	2.88	6.49	3.14	2.88	4.30	6.49	7.75	8.38
	Tax expenses (VIII)	30.07	23.72	74.95	30.07	23.72	23.80	74.95	63.94	88.60
IX	Profit for the period (VII - VIII)	90.51	72.07	225.81	90.52	72.08	67.12	225.83	186.75	251.33
X	Other comprehensive income (net of tax)									
	i) Items that will not be reclassified to profit or loss	(0.13)	(0.12)	(0.38)	(0.13)	(0.12)	(0.04)	(0.38)	(0.07)	(11.08)
	ii) Income tax relating to items that will not be reclassified to profit or loss	0.04	0.03	0.10	0.04	0.03	0.01	0.10	0.02	0.13
	Total other comprehensive income (X)	(0.09)	(0.09)	(0.28)	(0.09)	(0.09)	(0.03)	(0.28)	(0.05)	(10.95)
XI	Total comprehensive income for the period (IX+X)	90.42	71.98	225.53	90.43	71.99	67.09	225.55	186.70	240.38
XII	Earnings before interest, tax, depreciation and amortization (EBITDA) [V+IV (e)+IV(f)]	184.58	166.09	497.29	184.59	166.10	153.38	497.31	432.23	588.28
XIII	Paid-up equity share capital (face value ₹ 2/- per share)	12.94	12.94	12.94	12.94	12.94	12.94	12.94	12.94	12.94
XIV	Other equity (excluding revaluation reserve)									1,552.59
XV	Earnings per share : (of ₹ 2/- each) (not annualized)									
	a) Basic ₹	13.99	11.14	34.90	13.99	11.14	10.37	34.90	28.86	38.85
	b) Diluted ₹	13.99	11.14	34.90	13.99	11.14	10.37	34.90	28.86	38.85



PART II Segment wise revenue, results, assets and liabilities		(₹ in crore)					
S.No.	Particulars	Three months period ended			Nine months ended		Year ended 31st March 2024
		31st December 2024	30th September 2024	31st December 2023	31st December 2024	31st December 2023	
		(Consolidated)	(Consolidated)	(Standalone)	(Consolidated)	(Standalone)	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	
1	Segment revenue from operation:						
	a) Packaging products	653.48	594.18	617.57	1,808.99	1,779.90	2,397.13
	b) Investment Property	5.00	5.00	5.13	15.00	15.38	20.47
	c) Others	-	-	-	-	-	0.00
	Total revenue	658.48	599.18	622.70	1,823.99	1,795.28	2,417.60
2	Segment results: Profit(+)/ loss(-) (before tax and interest from each segment)						
	a) Packaging products	149.69	126.10	115.84	386.06	326.29	446.56
	b) Investment Property	3.43	3.52	2.93	10.26	10.51	13.52
	c) Others	-	-	0.00	-	(0.00)	0.00
	Total profit/(loss) before unallocable expenditure	153.12	129.62	118.77	396.32	336.80	460.08
	Less: i) Finance costs	19.75	23.28	20.74	63.37	61.96	87.02
	ii) Other un-allocable expenditure net off un-allocable income	12.79	10.55	7.11	32.19	24.15	33.13
	Total Profit/(loss) before tax	120.58	95.79	90.92	300.76	250.69	339.93
3	Segment assets						
	a) Packaging products	2,951.97	2,870.83	2,880.69	2,951.97	2,880.69	2,820.53
	b) Investment Property	490.40	489.90	495.50	490.40	495.50	487.29
	c) Others	-	-	0.01	-	0.01	-
	d) Unallocated	15.67	14.44	48.01	15.67	48.01	49.14
	Total	3,458.04	3,375.17	3,424.21	3,458.04	3,424.21	3,356.96
	Segment liabilities						
	a) Packaging products	1,243.05	1,213.51	1,456.67	1,243.05	1,456.67	1,323.65
	b) Investment Property	0.16	0.09	-	0.16	-	-
	c) Others	-	-	0.01	-	0.01	-
	d) Unallocated	213.51	250.67	206.62	213.51	206.62	218.70
	Total	1,456.72	1,464.27	1,663.30	1,456.72	1,663.30	1,542.35



Notes:

1. The above unaudited Consolidated and standalone financial results of the Company for the quarter and period ended 31st December 2024 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 20th January 2025.
2. 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 company had given its acceptance on the LOI and issued underlying performance bank guarantees as per requirement of LOI. The Hon'ble Competition Commission of India had approved the above said transaction vide its order dated 15th March 2023. The closure of aforesaid transaction is subject to obtaining necessary approvals from, Hon'ble Supreme Court of India, Hon'ble NCLT Kolkata and other customary approvals, filings, and processes.
3. a) The Company has incorporated a wholly owned subsidiary under the name of "AGI Retail Private Limited" on 27th August 2024, The Company has subscribed for 1,00,000 equity shares of ₹ 10 each of AGI Retail Private Limited.

b) The Board of directors in their meeting held on 29th July 2024 had approved the incorporation of a wholly owned subsidiary under the name of "Sun Reach Pack (FZE)" in United Arab Emirates with an authorized share capital of AED 1,50,000 with the objective to promote exports and the same has been incorporated on 28th October 2024. Capital infusion and opening of bank accounts is under process.

Considering the above, the company has started preparing its consolidated financial results from the period ended 30th September 2024. Thus, Previous year/period consolidated figures are not given as there was no subsidiary, associate or joint venture in those periods.

4. The Statutory auditors of the company have carried out a limited review of the above unaudited results.
5. The figures for the previous quarter/period have been rearranged/regrouped, wherever considered necessary.

Place: Gurugram
Date: 20th January 2025


Sandip Somany
Chairman and Managing Director



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 2024 and year-to-date results for the period from 01st April 2024 to 31st December 2024 ("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 is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



Regd. Office: 19, Esplanade Mansions, 14 Government Place East, Kolkata 700069, West Bengal, India.
Lodha & Co (ICAI Reg. No. 301051E) a Partnership Firm was converted into Lodha & Co LLP
(Identification No. ACE-5752) a Limited Liability Partnership with effect from December 27, 2023

Kolkata Mumbai New Delhi Chennai Hyderabad Jaipur

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.

For LODHA & CO LLP

Chartered Accountants

Firm Registration No: 301051E/ E300284



Shyamal Kumar

Partner

Membership No. 509325

UDIN: 25509325BM IN RH 6337



Place: Gurugram

Date: 20-01-2025

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated 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 Consolidated Financial Results of AGI Greenpac Limited ("the Company"/ "Holding Company"), and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended 31st December, 2024 and year-to-date results for the period from 01st April 2024 to 31st December, 2024 ("the Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulation").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding 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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of Listing Regulation. 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 specified under Section 143(10) of the Companies Act, 2013 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.



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We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Subsidiary companies

- AGI Retail Private Limited (w.e.f. 27th August, 2024)
- SUN REACH PACK (FZE) (w.e.f. 28th October, 2024)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, (as amended), read with relevant rules issued thereunder and other accounting principles 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.

Other Matters

6. This Statement includes the interim financial results/information of two (2) subsidiaries, which have not been reviewed by their auditors, whose interim financial results/information reflect total income of Rs. Nil and Rs. Nil for the quarter ended 31st December 2024 and for the period from 1st April 2024 to 31st December 2024, respectively, total net profit /(loss) after tax of (Rs.0.00 crore) and (Rs.0.02 crore) for the quarter ended 31st December 2024 and for the period from 1st April 2024 to 31st December 2024 respectively and total comprehensive income of (Rs.0.00 crore) and (Rs. 0.02 crore) for the quarter ended 31st December 2024 and for the period from 1st April 2024 to 31st December 2024 respectively as considered in the Statement. According to the information and explanations given to us by the Management, these interim financial results which are approved and certified by the management and other financial information are not material to the Group.
7. One of these subsidiaries are located outside India whose financial results and other information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been provided by the management of subsidiary under generally accepted auditing standards applicable in their respective countries. The Company's management has converted the interim financial results/information of such subsidiary located outside India from accounting principles



generally accepted in India is based on the management certified financial statements & financial information in case of the subsidiaries is unaudited and conversion adjustments prepared by the management of the Company and reviewed by us.

Our conclusion on the Statement is not modified in respect of the above matters.

For LODHA & CO LLP

Chartered Accountants

Firm Registration No. 301051E/E300284



Shyamal Kumar

Partner

Membership No: 509325

UDIN: 25509325BMINRI9936

Place: Gurugram

Date: 20-01-2025



ANNEXURE-II

Requisite Details in terms of SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

S. No.	Particulars	Details
1	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Appointment of M/s. DMK Associates, Practicing Company Secretaries as Secretarial Auditor of the Company for the Financial Year 2024-25.
2	Date of appointment /re-appointment/ cessation (as applicable) & term of appointment/re-appointment;	20 th January, 2025 Terms of Appointment – 1 year i.e. FY 2024-25.
3	Brief profile (in case of appointment)	DMK Associates (DMK) is a peer reviewed firm of Practicing Company Secretaries registered with the ICSI was established in the year 2005 under the aegis of CS Deepak Kukreja & CS Monika Kohli and has, over the last 19 years, made headway and is one of the most reputed firms amongst professionals and several large corporations, multinationals and is best known for its client retention, high integrity, dedication, sincerity, quality of service and professionalism. The firm's extensive experience and comprehensive approach makes them an ideal partner to ensure company's compliance with the applicable Corporate Laws during Secretarial Audit.
4	Disclosure of relationships between directors (in case of appointment of a director)	NA

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