

**NEAPS/BSE ONLINE**

14<sup>th</sup> May, 2025

**The Corporate Relationship Department  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
1<sup>st</sup> Floor, New Trading Ring  
Rotunda, Dalal Street,  
Mumbai – 400001  
(BSE Scrip Code: 500187)**

**Listing Department  
National Stock Exchange of India Limited  
Plot No. C-1, Block-G  
Exchange Plaza, 5<sup>th</sup> Floor,  
Bandra Kurla Complex, Bandra (E),  
Mumbai – 400051  
(NSE Symbol: AGI)**

Dear Sir/Madam,

**Sub: Outcome of Board Meeting pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

With reference to the captioned subject, we would like to inform you that the Board of Directors in its meeting held on 14<sup>th</sup> May, 2025 has, inter alia, approved the following items:

- a) Standalone and Consolidated Audited Financial Results together with Segment wise Revenue, Results, Segment wise Assets and Liabilities for the fourth quarter and year ended 31<sup>st</sup> March, 2025 along with Statement of Assets and Liabilities and Cash Flow Statement of the Company for the year ended 31<sup>st</sup> March, 2025, duly recommended by the Audit Committee in its meeting held on 14<sup>th</sup> May, 2025, pursuant to Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) and the same is attached herewith as **Annexure I**;
- b) Auditors’ Reports on Standalone and Consolidated Financial Results of the Company for the quarter and year ended 31<sup>st</sup> March, 2025 issued by M/s. Lodha and Co LLP, Chartered Accountants and the same is attached herewith as **Annexure II**;

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**AGI Greenpac Ltd**

**Corporate Office:** 301-302, 3<sup>rd</sup> 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

- c) Declaration on Auditors' Report with unmodified opinion under Regulation 33(3)(d) of the Listing Regulations with respect to Standalone and Consolidated Audited Financial Results for the quarter and year ended 31<sup>st</sup> March, 2025 and the same is attached herewith as **Annexure- III**; and
- d) Appointment of M/s. DMK Associates, Practicing Company Secretaries for a period of 5 (Five) consecutive years commencing from FY 2025-26 till FY 2029-30, as Secretarial Auditors of the Company, subject to the approval of the members at the ensuing Annual General Meeting of the Company. 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-IV**.
- e) Appointment of M/s. Protiviti India Member Private Limited as Internal Auditors of the Company for the financial year 2025-26. 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-V**.

Further, the Board has recommended payment of Final Dividend @ 350% i.e. Rs.7/- (Rupees Seven) per equity share of Rs.2/- each for the year ended 31<sup>st</sup> March, 2025 subject to the approval of the Shareholders at the 65<sup>th</sup> Annual General Meeting of the Company scheduled to be held on Friday, 19 September 2025 and the same will be credited/dispatched on or before Friday, 26 September 2025 to the shareholders entitled for the same.

Further, pursuant to SEBI Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated 19<sup>th</sup> October, 2023, we hereby confirm that we are not a large corporate for the financial year ended 31<sup>st</sup> March, 2025 as specified in para 3.2 of aforesaid circular. Please refer the below mentioned details in this regard:

S.No.	Particulars	Amount (Rs. In Crores)
1	Outstanding Qualified Borrowings at the start of the financial year	475.63
2	Outstanding Qualified Borrowings at the end of the financial year	420.50
3	Highest credit rating of the company	Long Term Bank Facilities: CARE AA- Short Term Bank Facilities: CARE A1+
4	Incremental borrowing done during the year (qualified borrowing)	-
5	Borrowings by way of issuance of debt securities during the year	-

#### AGI Greenpac Ltd

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The meeting of Board of Directors commenced at 2:00 P.M. and concluded at 3:45 P.M.

This is for your reference and record.

For AGI Greenpac Limited

(Ompal)

Company Secretary

Name: Ompal

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

Membership No.: A30926

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## AGI GREENPAC LIMITED

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

Website: www.agigreenpac.com

Email: agiinvestors@agigreenpac.com

CIN: L51433WB1960PLC024539

TEL: 033-22487407/5668

## PART I

## STATEMENT OF AUDITED CONSOLIDATED AND STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2025

(₹ in crore)

S.No.	Particulars	Consolidated			Standalone				
		Three months period ended		Year ended 31st March 2025	Three months period ended			Year ended 31st March 2025	Year ended 31st March 2024
		31st March 2025	31st December 2024		31st March 2025	31st December 2024	31st March 2024		
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from operations	704.83	658.48	2,528.82	704.83	658.48	622.33	2,528.82	2,417.60
II	Other income	37.23	15.50	74.79	37.23	15.50	10.38	74.79	27.44
III	<b>Total income (I+II)</b>	<b>742.06</b>	<b>673.98</b>	<b>2,603.61</b>	<b>742.06</b>	<b>673.98</b>	<b>632.71</b>	<b>2,603.61</b>	<b>2,445.04</b>
IV	<b>Expenses</b>								
	a) Cost of materials consumed	195.25	198.66	736.45	195.25	198.66	202.85	736.45	786.51
	b) Purchases of stock-in-trade	0.37	2.13	3.98	0.37	2.13	1.10	3.98	3.55
	c) Changes in inventories of finished goods, stock-in-trade and work-in progress	34.29	(18.00)	13.54	34.29	(18.00)	(7.19)	13.54	(50.26)
	d) Employee benefits expense	57.10	57.83	217.54	57.10	57.83	51.94	217.54	197.35
	e) Finance cost	21.30	19.75	84.67	21.30	19.75	25.06	84.67	87.02
	f) Depreciation and amortization expense	44.02	44.25	177.18	44.02	44.25	41.75	177.18	161.33
	g) Power and fuel	132.97	125.45	467.80	132.97	125.45	119.18	467.80	462.99
	h) Other expenses	130.70	123.33	475.63	130.70	123.32	108.78	475.61	456.62
	<b>Total expenses (IV)</b>	<b>616.00</b>	<b>553.40</b>	<b>2,176.79</b>	<b>616.00</b>	<b>553.39</b>	<b>543.47</b>	<b>2,176.77</b>	<b>2,105.11</b>
V	<b>Profit before exceptional items and tax (III-IV)</b>	<b>126.06</b>	<b>120.58</b>	<b>426.82</b>	<b>126.06</b>	<b>120.59</b>	<b>89.24</b>	<b>426.84</b>	<b>339.93</b>
VI	Exceptional item	-	-	-	-	-	-	-	-
VII	<b>Profit before tax (V+VI)</b>	<b>126.06</b>	<b>120.58</b>	<b>426.82</b>	<b>126.06</b>	<b>120.59</b>	<b>89.24</b>	<b>426.84</b>	<b>339.93</b>
VIII	<b>Tax expense</b>								
	a) Current tax	28.13	26.93	96.47	28.13	26.93	19.83	96.47	76.02
	b) Earlier year income tax	-	-	0.12	-	-	4.20	0.12	4.20
	c) Deferred tax charge/(benefit)	1.32	3.14	7.81	1.32	3.14	0.63	7.81	8.38
	<b>Tax expenses (VIII)</b>	<b>29.45</b>	<b>30.07</b>	<b>104.40</b>	<b>29.45</b>	<b>30.07</b>	<b>24.66</b>	<b>104.40</b>	<b>88.60</b>
IX	<b>Profit for the period (VII - VIII)</b>	<b>96.61</b>	<b>90.51</b>	<b>322.42</b>	<b>96.61</b>	<b>90.52</b>	<b>64.58</b>	<b>322.44</b>	<b>251.33</b>
X	<b>Other comprehensive income (net of tax)</b>								
	(i) Items that will not be reclassified to profit or loss	(0.26)	(0.13)	(0.64)	(0.26)	(0.13)	(11.01)	(0.64)	(11.08)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.06	0.04	0.16	0.06	0.04	0.11	0.16	0.13
	<b>Total other comprehensive income (X)</b>	<b>(0.20)</b>	<b>(0.09)</b>	<b>(0.48)</b>	<b>(0.20)</b>	<b>(0.09)</b>	<b>(10.90)</b>	<b>(0.48)</b>	<b>(10.95)</b>
XI	<b>Total comprehensive income for the period (IX+X)</b>	<b>96.41</b>	<b>90.42</b>	<b>321.94</b>	<b>96.41</b>	<b>90.43</b>	<b>53.68</b>	<b>321.96</b>	<b>240.38</b>
XII	<b>Earnings before interest, tax, depreciation and amortization (EBITDA)</b>	<b>191.38</b>	<b>184.58</b>	<b>688.67</b>	<b>191.38</b>	<b>184.59</b>	<b>156.05</b>	<b>688.69</b>	<b>588.28</b>
XIII	<b>Paid-up equity share capital (face value ₹ 2/- per share)</b>	<b>12.94</b>	<b>12.94</b>	<b>12.94</b>	<b>12.94</b>	<b>12.94</b>	<b>12.94</b>	<b>12.94</b>	<b>12.94</b>
XIV	<b>Other equity excluding revaluation reserve</b>			<b>1835.71</b>				<b>1835.73</b>	<b>1,552.59</b>
XV	<b>Earnings per share : (of ₹ 2/- each) (not annualized)</b>								
	(a) Basic (₹)	14.93	13.99	49.83	14.93	13.99	9.98	49.83	38.85
	(b) Diluted (₹)	14.93	13.99	49.83	14.93	13.99	9.98	49.83	38.85



PART II Segment wise revenue, results, assets and liabilities							
(₹ in crore)							
S.No.	Particulars	Three months period ended			Year ended 31st March 2025	Year ended 31st March 2025	Year ended 31st March 2024
		31st March 2025	31st December 2024	31st March 2024			
		(Consolidated)	(Consolidated)	(Standalone)	(Consolidated)	(Standalone)	(Standalone)
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Segment revenue from operation: a) Packaging products b) Investment Property c) Others Total revenue	699.82 5.01 - 704.83	653.48 5.00 - 658.48	617.24 5.09 0.00 622.33	2,508.81 20.01 - 2,528.82	2,508.81 20.01 - 2,528.82	2,397.13 20.47 0.00 2,417.60
2	Segment results: Profit(+)/ loss(-) (before tax and interest from each segment) a) Packaging products b) Investment Property c) Others Total profit/(loss) before unallocable expenditure Less: i) Finance costs ii) Other un-allocable expenditure net off un-allocable income Total Profit/(loss) before tax	159.60 3.44 - 163.04 21.30 15.68 126.06	149.69 3.43 - 153.12 19.75 12.79 120.58	120.27 3.01 0.00 123.28 25.06 8.98 89.24	545.66 13.70 - 559.36 84.67 47.87 426.82	545.68 13.70 - 559.38 84.67 47.87 426.84	446.56 13.52 0.00 460.08 87.02 33.13 339.93
3	Segment assets a) Packaging products b) Investment Property c) Others d) Unallocated Total Segment liabilities a) Packaging products b) Investment Property c) Others d) Unallocated Total	3,006.96 476.16 - 13.09 3,496.21 1,190.42 0.09 - 207.97 1,398.48	2,951.97 490.40 - 15.67 3,458.04 1,243.05 0.16 - 213.51 1,456.72	2,820.53 487.29 - 49.14 3,356.96 1,323.65 - - 218.70 1,542.35	3,006.96 476.16 - 13.09 3,496.21 1,190.42 0.09 - 207.97 1,398.48	3,006.96 476.16 - 13.09 3,496.21 1,190.40 0.09 - 207.97 1,398.46	2,820.53 487.29 - 49.14 3,356.96 1,323.65 - - 218.70 1,542.35



**AGI GREENPAC LIMITED**  
**STATEMENT OF ASSETS AND LIABILITIES**

(₹ in crore)

Particulars	Consolidated	Standalone	
	As at 31st March 2025	As at 31st March 2025	As at 31st March 2024
	(Audited)	(Audited)	(Audited)
<b>A ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Property, plant and equipment	1,552.69	1,552.69	1,485.91
(b) Right of use assets	2.62	2.62	2.13
(c) Capital work-in-progress	103.22	103.22	52.39
(d) Investment Property	476.16	476.16	481.19
(e) Other intangible assets	0.94	0.94	0.59
(f) Financial assets			
i) Investments	0.07	0.17	0.07
ii) Loans	2.06	2.06	2.60
iii) Other financial assets	31.33	31.33	30.65
(g) Non-current tax asset (net)	21.95	21.95	7.11
(h) Other non-current assets	33.02	33.02	87.61
<b>Total non-current assets</b>	<b>2,224.06</b>	<b>2,224.16</b>	<b>2,150.25</b>
<b>2 Current assets</b>			
(a) Inventories	398.95	398.95	396.74
(b) Financial assets			
i) Investments	35.05	35.05	29.24
ii) Trade receivables	396.38	396.38	320.72
iii) Cash and cash equivalents	28.02	27.92	232.27
iv) Bank balance other than (iii) above	335.78	335.78	128.68
v) Loans	0.45	0.45	0.66
vi) Other financial assets	9.53	9.53	20.19
(c) Other current assets	63.60	63.60	73.75
<b>Total current assets</b>	<b>1,267.76</b>	<b>1,267.66</b>	<b>1,202.25</b>
<b>3 Group(s) of assets classified as held for sale</b>	<b>4.39</b>	<b>4.39</b>	<b>4.46</b>
<b>TOTAL ASSETS (A=1+2+3)</b>	<b>3,496.21</b>	<b>3,496.21</b>	<b>3,356.96</b>
<b>B EQUITY AND LIABILITIES</b>			
<b>1 Equity</b>			
(a) Equity share capital	12.94	12.94	12.94
(b) Other equity	2,084.79	2,084.81	1,801.67
<b>Total equity</b>	<b>2,097.73</b>	<b>2,097.75</b>	<b>1,814.61</b>
<b>2 Non-current liabilities</b>			
(a) Financial liabilities			
i) Borrowings	377.93	377.93	497.37
ii) Lease liabilities	0.59	0.59	0.16
iii) Other financial liabilities	8.75	8.75	8.29
(b) Provisions	8.52	8.52	7.46
(c) Deferred tax liabilities (net)	256.33	256.33	248.68
(d) Other non-current liabilities	3.09	3.09	3.70
<b>Total non-current liabilities</b>	<b>655.21</b>	<b>655.21</b>	<b>765.66</b>
<b>3 Current liabilities</b>			
(a) Financial liabilities			
i) Borrowings	174.02	174.02	118.55
ii) Lease liabilities	0.23	0.23	0.05
iii) Trade payables			
- Due to micro and small enterprise	26.35	26.35	27.71
- Due to others	328.08	328.08	372.85
iv) Other financial liabilities	147.25	147.23	186.55
(b) Other current liabilities	61.09	61.09	57.32
(c) Provisions	6.25	6.25	6.14
(d) Current tax liabilities (net)	-	-	7.50
(e) Liabilities associated with the group(s) of assets classified as held for sale	0.00	0.00	0.02
<b>Total current liabilities</b>	<b>743.27</b>	<b>743.25</b>	<b>776.69</b>
<b>Total liabilities (2+3)</b>	<b>1,398.48</b>	<b>1,398.46</b>	<b>1,542.35</b>
<b>TOTAL EQUITY AND LIABILITIES (B=1+2+3)</b>	<b>3,496.21</b>	<b>3,496.21</b>	<b>3,356.96</b>





**AGI GREENPAC LIMITED**
**Statement of cash flows for the year ended 31st March 2025**
**( ₹ in crore)**

Particulars	Consolidated	Standalone	
	Year ended 31st March 2025	Year ended 31st March 2025	Year ended 31st March 2024
	(Audited)	(Audited)	(Audited)
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>			
Profit/(loss) before exceptional items and tax :-	426.82	426.84	339.93
<b>Adjustments for:</b>			
Depreciation & Amortisation	177.18	177.18	161.33
(Gain) on disposal of property, plant & equipment	(5.14)	(5.14)	(4.01)
Provision for expected credit loss	0.95	0.95	4.30
Bad debts written off	0.00	0.00	0.00
Deferred government grant	(1.07)	(1.07)	(1.42)
Net Foreign Exchange (Gain)/loss	1.47	1.47	1.51
Provision for Doubtful advances	0.26	0.26	0.26
Sundry balances and liabilities / provisions no longer required, written back	(4.23)	(4.23)	(4.96)
Profit on sale of Current investments	(1.06)	(1.06)	(0.08)
Interest Income	(17.34)	(17.34)	(14.53)
Finance costs	84.67	84.67	87.02
Fair value (Gain)/loss on current investments (net)	(0.05)	(0.05)	(0.17)
<b>Operating Profit before Working Capital Changes</b>	<b>662.46</b>	<b>662.48</b>	<b>569.18</b>
<b>Working capital adjustments:</b>			
Decrease/ (Increase) in trade and other receivables	(65.32)	(65.32)	0.56
Decrease/ (Increase) in inventories	4.33	4.33	(69.18)
Decrease/ (Increase) in other assets	7.15	7.15	0.29
Increase/ (Decrease) in trade and other payables	(62.32)	(62.34)	172.17
Increase/ (Decrease) in provision	1.17	1.17	2.11
	<b>547.47</b>	<b>547.47</b>	<b>675.13</b>
Income - tax paid	(118.93)	(118.93)	(89.66)
Income - tax refund earlier years	-	-	2.92
<b>Net cash flows generated from (used in) operating activities</b>	<b>428.54</b>	<b>428.54</b>	<b>588.39</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>			
Payment to acquire financial assets	(743.46)	(743.46)	(69.00)
Proceeds on sale of financial assets	738.76	738.76	40.00
Interest Received	16.79	16.79	12.97
Proceeds against slump sale	-	-	12.16
Payment for property, plant and equipment	(253.91)	(253.91)	(272.25)
Investment in subsidiary	-	(0.10)	-
Proceeds from disposal of property, plant and equipment	6.53	6.53	4.08
Movement in other bank balances	(207.10)	(207.10)	(79.61)
<b>Net cash flows generated from (used in) investing activities</b>	<b>(442.39)</b>	<b>(442.49)</b>	<b>(351.65)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>			
Proceeds from borrowings	-	-	51.63
Repayment of borrowings	(118.55)	(118.55)	(113.24)
Movement in short term borrowings (net)	51.93	51.93	(57.13)
Principal payment of lease liability	(0.19)	(0.19)	(0.02)
Interest paid on lease liability	(0.06)	(0.06)	(0.01)
Dividend paid	(38.74)	(38.74)	(32.42)
Interest paid	(84.79)	(84.79)	(83.46)
<b>Net cash flows generated from (used in) financing activities</b>	<b>(190.40)</b>	<b>(190.40)</b>	<b>(234.65)</b>
Net increase (decrease) in cash and cash equivalents (A+B+C)	(204.25)	(204.35)	2.09
Cash and cash equivalents at the beginning of the year	232.27	232.27	230.18
<b>Cash and cash equivalents at the end</b>	<b>28.02</b>	<b>27.92</b>	<b>232.27</b>



**Notes:**

1. The above financial results of the Company for the quarter and year ended 31<sup>st</sup> March 2025 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 14<sup>th</sup> May 2025.
2. As per the investment promotion policy of the Telangana State Government for mega projects, the Company is eligible for different subsidies linked to its investments made over the years. Other Income for the quarter and year ended 31<sup>st</sup> March 2025 includes ₹ 21.04 crore (previous year Nil) subsidy as received by the Company.
3. The Board of Directors have recommended a dividend of 350% i.e. ₹ 7/- (previous year ₹6/-) on equity share of ₹2/- each for the year ended 31<sup>st</sup> March 2025 subject to the approval of shareholders in the ensuing Annual General Meeting.
4. a) The Company has incorporated a wholly owned subsidiary under the name of "AGI Retail Private Limited" on 27<sup>th</sup> 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 28<sup>th</sup> October 2024. Capital infusion and opening of bank accounts is under process.

Considering the above, the company has prepared its consolidated financial results for the period ended 30<sup>th</sup> September 2024 and onwards. Thus, Previous year/period consolidated figures are not given as there was no subsidiary, associate or joint venture in those periods.

5. Figures for the quarter ended 31<sup>st</sup> March 2025 represent balancing figures between Audited figures for the full financial year and published year-to-date figures up to 31<sup>st</sup> December 2024.
6. The figures for the previous quarter/period have been rearranged/regrouped, wherever considered necessary.



Place: Gurugram  
Date: 14<sup>th</sup> May 2025

  
Sandip Somany  
Chairman & Managing Director



**Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of AGI Greenpac Limited 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

**Opinion**

1. We have audited the accompanying Statement of Standalone Financial Results of AGI Greenpac Limited ("the Company") for the quarter ended 31<sup>st</sup> March, 2025 and the year-to-date results for the period from 01<sup>st</sup> April, 2024 to 31<sup>st</sup> March, 2025 ("the statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- a) is presented in accordance with the requirements of the Listing Regulations in this regard; and
- b) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India of the net profit after tax, other comprehensive income and other financial information of the Company for the quarter ended 31<sup>st</sup> March, 2025 and the net profit after tax, other comprehensive income and other financial information of the Company for the year to date results for the period from 1<sup>st</sup> April, 2024 to 31<sup>st</sup> March, 2025.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the "Auditors' Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our 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



## **Management's Responsibilities for the Standalone Financial Results**

The statement has been prepared on the basis of the annual standalone financial statements for the year ended 31<sup>st</sup> March, 2025. The Board of Directors of the Company are responsible for the preparation and presentation of these financial results that gives a true and fair view of the net profit and other comprehensive income and other information in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies, making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or the cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is the high level of assurance but, is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatement can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risk of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the Company has adequate internal financial control with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Other Matters**

The Statement includes the results for the quarter ended 31<sup>st</sup> March, 2025 being the balancing figure between the audited figures in respect of the full financial year ended 31<sup>st</sup> March, 2025 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us, as required under the Listing Regulations.

Our opinion on the same is not modified in respect of above matter.

**For LODHA & CO LLP**

Chartered Accountants

Firm Registration No: 301051E/E300284



**Shyamal Kumar**

Partner

Membership No. 509325

UDIN- 25509325BMINTD2984

Place: Gurugram

Date: 14<sup>th</sup> May 2025



**Independent Auditor's Report on the Quarterly and Year to Date Audited Consolidated Financial Results of AGI Greenpac Limited pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

To  
The Board of Directors  
AGI Greenpac Limited

**Opinion**

We have audited the accompanying 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 31<sup>st</sup> March, 2025 and the year to date results for the period from 01<sup>st</sup> April, 2024 to 31<sup>st</sup> March, 2025 ("the statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the audit report of other auditor on separate audited financial statements of the subsidiary referred in Other Matters section below, the Statement:

- a) Includes the annual financial 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)
- b) is presented in accordance with the Listing Regulations in this regard; and
- c) gives a true and fair view in conformity with the applicable Indian accounting standards (Ind AS), and other accounting principles generally accepted in India of the consolidated net profit, other comprehensive income and other financial information of the Group for the year ended 31<sup>st</sup> March 2025.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditors' Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with ethical requirements that are relevant to our audit of the Consolidated Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other





ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the statement.

### **Management's Responsibilities for the Consolidated Financial Results**

The statement, which includes the Consolidated Financial results, has been prepared on the basis of the Consolidated Annual Financial Statements for the year ended 31<sup>st</sup> March 2025. The Holding Company's Board of Directors are responsible for the preparation and presentation of these Consolidated Financial Results for the quarter and year ended 31<sup>st</sup> March 2025 that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the applicable Indian accounting standards (Ind AS) prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations.

The respective Board of Directors of the Companies included in Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies, making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Results by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing of financial reporting process of the respective entities in the Group.

### **Auditor's Responsibilities for the Audit of Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is the high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatement can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:



- Identify and assess the risk of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of Consolidated financial statements on whether the Holding Company, Subsidiary Companies, incorporated in India (based on the auditor's report of respective companies) has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.





## Other Matters

1. (a) The consolidated financial results include the audited financial results of one subsidiary, whose financial statements/financial information reflect total assets of Rs. 0.10 Crores as at 31<sup>st</sup> March 2025, total revenue from operations of Rs. Nil and Rs Nil, total net profit / (loss) after tax of Rs. (0.01) Crores and Rs. (0.02) Crores, total comprehensive income of Rs. (0.01) Crores and Rs. (0.02) for the quarter and year ended 31<sup>st</sup> March 2025 respectively and net cash inflow of Rs. 0.10 Crores for the period ended 31<sup>st</sup> March 2025, as considered in the consolidated financial results. This financial statements/financial information have been audited by other auditor whose reports have been furnished to us by the management and our opinion on the consolidated Financial Result, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditor and the procedures performed by us are as stated in paragraph above.  
Our opinion on the Statement is not modified in respect of above matter with respect to our reliance on the work done and the report of the other auditor.  
  
(b) The statement includes unaudited financial statement of one of foreign subsidiary which reflects total assets of Rs. Nil as at 31<sup>st</sup> March, 2025, total revenue of Rs. Nil, total Profit / (loss) is Rs. Nil, total comprehensive income Rs. Nil and net cash flow is Rs. Nil for the period than ended 31<sup>st</sup> March, 2025. These unaudited financial statements furnished to us by the holding company's management. Our opinion in so far and it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the unaudited management certified financial statements.  
Our opinion is not modified in respect of above matter.
2. The statement includes the results for the quarter ended 31<sup>st</sup> March 2025 being the balancing figure between the audited figures in respect of the full financial year ended 31<sup>st</sup> March 2025 and the published un-audited year to date figures up to the third quarter of the current financial year, which were subjected to a limited review.

For **LODHA & CO LLP**  
Chartered Accountants  
FRN: 301051E /E300284



**Shyamal Kumar**

Partner

Membership No. 509325

UDIN: 25509325BMINTE6103

Place: Gurugram

Dated: 14<sup>th</sup> May 2025



**NEAPS/BSE ONLINE**

14<sup>th</sup> May, 2025

**The Corporate Relationship Department  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
1<sup>st</sup> Floor, New Trading Ring  
Rotunda, Dalal Street,  
Mumbai – 400001  
(BSE Scrip Code: 500187)**

**Listing Department  
National Stock Exchange of India Limited  
Plot No. C-1, Block-G  
Exchange Plaza, 5<sup>th</sup> Floor,  
Bandra Kurla Complex, Bandra (E),  
Mumbai – 400051  
(NSE Symbol: AGI)**

Dear Sir/Madam,

**Sub: Declaration on Auditors' Report with Unmodified Opinion under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

I, Sandip Somany, Chairman and Managing Director of AGI Greenpac Limited (CIN: L51433WB1960PLC024539), having registered office at 2, Red Cross Place, Kolkata-700 001, hereby declare that in accordance with Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, M/s. Lodha & Co LLP, Chartered Accountants (Firm's Registration No. 301051E) Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on Standalone and Consolidated Audited Financial Results of the Company for the quarter and financial year ended 31<sup>st</sup> March, 2025.

This is for your information and records.

**For AGI Greenpac Limited**



**Sandip Somany  
Chairman and Managing Director  
DIN: 00053597**

**AGI Greenpac Limited (Formerly Known as HSIL Limited)**

**Corporate Office:** 301-302, 3rd Floor, Park Centra, Sector-30, NH 8, Gurugram, Haryana-122001, India. T: +91 124 477 9200  
**Registered Office:** 2, Red Cross Place, Kolkata-700001, West Bengal, India. T: +91 33-22457404/5668, M: hsilinvestors@hsilgroup.com | W: www.agigreenpac.com | CIN: L51433WB1960PLC024539  
**AGI glaspac Office:** Glass Factory Road, Off Motinagar, Borabanda, Hyderabad-500018, India. T: +91 2383 1771 (5 Lines), 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 (5 Lines), M: sales@gpoly.in  
**AGI CloZures Office:** Sy.No.208 to 218, Sitarampuram, Isnapur, Patancheru, Telangana-502307, India. T: +91 8455 225511, M: info@agiclozures.com



*Sand Dune*

*Greendrop*



**AGI CLOZURES**

## ANNEXURE-IV

### 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, <del>re-appointment, resignation, removal, death or otherwise;</del>	Appointment of M/s. DMK Associates, Practicing Company Secretaries (FRN: P2006DE003100) as Secretarial Auditor of the Company.
2	Date of appointment <del>/re-appointment/</del> <del>cessation (as applicable) &amp; term of</del> appointment/ <del>re-appointment;</del>	The Board at its meeting held on 14 May 2025, approved appointment of M/s. DMK Associates, Practicing Company Secretaries, as Secretarial Auditors of the Company for a period of 5 (Five) consecutive years commencing from FY 2025-26 till FY 2029-30, subject to approval of members, at the ensuing Annual General Meeting (AGM).
3	Brief profile (in case of appointment)	<p>DMK Associates, a peer reviewed firm of Practicing Company Secretaries, established and registered with the Institute of Companies Secretaries of India in the year 2005 is one of the most reputed firms amongst professionals, several Companies including Listed Companies, multinationals and is best known for its client retention, high integrity, dedication, sincerity, quality of service and professionalism. The firm has been engaged in secretarial audits of various prominent companies and their expertise has earned the trust of industry leaders across sectors like FMCG, Manufacturing, Real estate, Power and Energy, Aggregators, Public utilities and so on.</p> <p>The firm's Client centric approach, with experienced professionals and Proficient solutions to complex problems prides itself on superior client retention, integrity, dedication, and professionalism making them a trusted partner in navigating the complexities of corporate law.</p>
4	Disclosure of relationships between directors (in case of appointment of a director)	NA

#### AGI Greenpac Ltd

**Corporate Office:** 301-302, 3<sup>rd</sup> Floor, Park Centra, Sector-30, NH 8, Gurugram, Haryana-122 001, India. T. +91 124 477 9200

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| 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

## ANNEXURE-V

### 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, <del>re-appointment, resignation, removal, death or otherwise;</del>	Appointment
2	Date of appointment <del>/ re-appointment/</del> <del>cessation (as applicable) &amp; term of</del> appointment/ <del>re-appointment;</del>	The Board at its meeting held on 14 May 2025, approved appointment of M/s. Protiviti India Member Private Limited as Internal Auditors of the Company for the financial year 2025-26.
3	Brief profile (in case of appointment)	Protiviti is a global consulting firm that delivers deep expertise, objective insights, a tailored approach and unparalleled collaboration to help leaders confidently face the future. Protiviti and its independent and locally owned member firms provide clients with consulting and managed solutions in finance, technology, operations, data, digital, legal, HR, risk and internal audit through a network of more than 90 offices in over 25 countries.
4	Disclosure of relationships between directors (in case of appointment of a director)	NA

#### AGI Greenpac Ltd

**Corporate Office:** 301-302, 3<sup>rd</sup> Floor, Park Centra, Sector-30, NH 8, Gurugram, Haryana-122 001, India. T. +91 124 477 9200

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**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

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