

AGARWAL TOUGHENED GLASS INDIA LIMITED

(FORMERLY KNOWN AS AGARWAL TOUGHENED GLASS INDIA PRIVATE LIMITED)

CIN: U26109RJ2009PLC030153

REGISTERED OFFICE: F-2264, RIICO INDUSTRIAL AREA, RAMCHANDRAPURA, SITAPURA (EXT.) JAIPUR - 302022

Email Id: atgipo@gmail.com

Website: www.agarwaltuff.com

Contact No.: 9829028769

NOTICE

NOTICE is hereby given that the 15th Annual General Meeting of the Members of **AGARWAL TOUGHENED GLASS INDIA LIMITED (FORMERLY KNOWN AS AGARWAL TOUGHENED GLASS INDIA PRIVATE LIMITED)** will be held on **MONDAY, 30TH SEPTEMBER, 2024 AT 11:00 A.M.** at **F-2264, RIICO INDUSTRIAL AREA, RAMCHANDRAPURA, SITAPURA (EXT.) JAIPUR - 302022** to transact the following business.

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31st March, 2024, the Reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of **Mr. Uma Shankar Agarwal (DIN: 02806077)** who retires by rotation and being eligible, offers herself for re-appointment.
3. To appoint an auditor **M/S JETHANI AND ASSOCIATES** having **(Firm Registration No. 010749C)** and pass the following resolution:

RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 3 of Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) and/or re-enactment(s) thereof, for the time being in force), **M/s Jethani and Associates**, Chartered Accountants, Jaipur **(Firm Registration Number: 010749C)**, who are eligible to be appointed as Statutory Auditors of the Company and who have given their consent to act as Statutory Auditors of the company and, approval of members, be and are hereby accorded for appointment as the Statutory Auditors of the Company for a term of one consecutive year from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting held in F.Y. 2025 of the Company, at such remuneration plus service tax, out of pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

SPECIAL BUSINESS:

4. To approve the related party transactions under section 188 of the Companies Act, 2013, for the financial year 2024-25 with **M/s Agarwal Fortune India Limited**.

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To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and on the recommendation of the Board of Directors of the Company, the consent of the Members of the Company be and is hereby accorded to enter into contract(s)/ arrangement(s)/ transaction(s) with **M/s Agarwal Fortune India Limited**, a related party to company (a related party within the meaning of Section 2(76) of the Act) for purchase and trading of raw material of Glass items , on such terms and conditions as the Board of Directors may deem fit, up to a maximum aggregate value of Rs. 15 Crore (Rupees One Fifteen Crore only) for the financial year 2024-25 in one or more tranches, provided that the said contract(s)/ arrangement(s)/transaction(s) so carried out shall be at arm’s length basis and in the ordinary course of business of the Company.”

“RESOLVED FURTHER THAT, for the purpose of giving effect to the above resolution, the Board of Directors of the Company be and are hereby authorized to do all acts, deeds and things in their absolute discretion that may be considered necessary, proper and expedient or incidental for the purpose of giving effect to this resolution in the interest of the Company.”

5. To approve the related party transactions under section 188 of Companies Act, 2013, for the financial year 2024-25 with **M/s Agarwal Float Glass India Limited** (formerly known as Agarwal Float Glass India Private Limited)

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and on the recommendation of the Board of Directors of the Company, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) with **M/s Agarwal Float Glass India Limited** (Formerly known as Agarwal Float Glass India Private Limited), a related party to company(a related party within the meaning of Section 2(76) of the Act) for purchase of raw material of Glass items , on such terms and conditions as the Board of Directors may deem fit, up to a maximum aggregate value of Rs. 15 Crore (Rupees Fifteen only) for the financial year 2024-25 in one or more tranches, provided that the said contract(s)/ arrangement(s)/transaction(s) so carried out shall be at arm’s length basis and in the ordinary course of business of the Company.”

“RESOLVED FURTHER THAT, for the purpose of giving effect to the above resolution, the Board of Directors of the Company be and are hereby authorised to do all acts, deeds and things in their absolute discretion that may be considered necessary, proper and expedient or incidental for the purpose of giving effect to this resolution in the interest of the Company.”

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6. To approve the related party transactions under section 188 of Companies Act, 2013, for the financial year 2024-25 with **M/s Hardik Glasses**.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and on the recommendation of the Board of Directors of the Company, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) with **M/S Hardik Glasses** , a related party to company(a related party within the meaning of Section 2(76) of the Act) for purchase of raw material of Glass items , on such terms and conditions as the Board of Directors may deem fit, up to a maximum aggregate value of Rs. 6 Crore (Rupees Six Crore only) for the financial year 2024-25 in one or more tranches, provided that the said contract(s)/ arrangement(s)/transaction(s) so carried out shall be at arm’s length basis and in the ordinary course of business of the Company, subject to the approval of shareholders in the upcoming Annual General Meeting of the Company.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors of the Company be and are hereby authorised to do all acts, deeds and things in their absolute discretion that may be considered necessary, proper and expedient or incidental for the purpose of giving effect to this resolution in the interest of the Company.”

Registered office:

**F-2264, RIICO INDUSTRIAL AREA,
RAMCHANDRAPURA, SITAPURA (EXT.)
JAIPUR - 302022**

For and on behalf of Board of Directors



**NEHA JADOUN
Company Secretary
ACS: 52381**

Date: 06.09.2024

Place: Jaipur

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NOTES:

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. Proxies in order to be effective must be received by the company not later than forty eight (48) hours before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable. A person can act as a proxy on behalf of Members not exceeding fifty in number and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other person or shareholder.
2. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
3. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours up to the date of the Meeting.
4. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
5. Members seeking any information with regard to the Accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the meeting.
6. The Notice of AGM, Annual Report, Proxy Form and Attendance Slip are being sent to the Members.

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EXPLANATORY STATEMENT IN RESPECT OF THE ORDINARY BUSINESS PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

As required by Section 102(1) of the Companies Act, 2013 (the Act), the following Explanatory Statement set out the material facts relating to the Ordinary Business:

ITEM 3: TO APPOINT STATUTORY AUDITOR OF THE COMPANY FOR THE FINANCIAL YEAR 2024-25 AND FIX THEIR REMUNERATION

The Board of Directors of the Company at their Meeting held on **06.09.2024**, had approved the appointment of **M/s JETHANI AND ASSOCIATES**, Chartered Accountants, Jaipur (Firm Registration Number: 010749C) as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting held in F.Y. 2025 of the Company, at such remuneration plus service tax, out of pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors.

Brief Profile of M/s JETHANI AND ASSOCIATES:

M/s JETHANI AND ASSOCIATES has been in the profession for over 20 years and is one of the well reputed audit firms. They provide varied services which include assurance, risk advisory, taxation, corporate finance etc. They serve multiple listed companies and have tremendous experience in the field of audit.

The terms and conditions of the appointment of the Statutory Auditors and the proposed fees are as follows:

1. Term of Appointment: 1 (one) year, from the conclusion of this 15th Annual General Meeting ("AGM") till the conclusion of the 16th Annual General Meeting ("AGM") to be held in the year 2025.
2. Remuneration for Statutory Audit: as mutually agreed between the Board of Directors of the Company and the Auditors, in connection with the statutory audit of the Company for the financial year 2024-25.

M/s Jethani and Associates, Chartered Accountants is a well-known firm situated at Jaipur. The firm also holds a Peer Review Certificate No. 014525 dated 22nd August 2022 issued by the Peer Review Board of the Institute of Chartered Accountants of India valid till 31st August 2025.

The Company has received the consent letter and eligibility certificate from M/s Jethani and Associates, to act as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made, would be within the limits prescribed under the Act.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the resolution.

The Board recommends the resolution as mentioned at Item No.3 above for the approval of the members by way of Ordinary Resolution.

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ITEM NOS 4: TO APPROVE THE RELATED PARTY TRASACTIONS UNDER SECTION 188 OF THE COMPANIES ACT, 2013 WITH M/S AGARWAL FORTUNE INDIA LIMITED (FORMERLY KNOWN AS DEVKI LEASING AND FINANCE LIMITED).

As per Section 188 of the Companies Act, 2013 ("the Act"), transactions with related parties which are on arm's length basis and in the ordinary course of business, are exempted from the obligation of obtaining prior approval of the members.

However, as per the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'), as amended vide SEBI (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective April 1, 2022, all related party transactions (RPTs) with an aggregate value exceeding Rs. 1,000 Crore or 10% of annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower, shall require prior approval of shareholders. The said limits are applicable, even if the transactions are in the ordinary course of business of the Company and on an arm's length basis. As per the amended Regulation 2(1) (zc) of the SEBI Listing Regulations, RPTs now include a transaction involving transfer of resources, services or obligations between a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand, regardless of whether a price is charged or not.

AGARWAL FORTUNE INDIA LIMITED (Formerly Known as Devki Leasing and Finance Limited) (AFIL) trading of raw glasses and processed glasses of all kinds like laminated and safety glass, toughened and all kinds of glass articles. AFIL, being wholesaler of all types of industrial glasses, your Company will be able to take advantage of the large volumes at a reasonable price. Transaction with AFIL includes sale/purchase or supply of any goods or materials, procurement of raw material related to glasses and availing or rendering of any service related to glass.

The value of proposed aggregate transactions with AFIL is likely to exceed the said threshold limit, and is expected to be around Rs. 15 Crore (Rupees Fifteen Crore only), in one or more tranches during the financial year 2024-25.

The Audit Committee, after reviewing all necessary information, granted approval in the meeting of the committee members of Audit Committee dated **06.09.2024**, for entering into the RPTs subject to the conditions that the same will be on an arm's length basis and in the ordinary course of business as per the policy on related party transactions of the Company.

Accordingly, transaction(s) entered into with the above parties comes within the meaning of Related Party transaction(s) in terms of provisions of the Act, applicable Rules framed thereunder. Hence, approval of the shareholders is being sought for the said Related Party Transaction(s) proposed to be entered into by your Company in the financial year 2024-25.

As per the SEBI circular number SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, and pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, the information to be provided to the members for consideration of transactions with AFIL are as follows:

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S. NO.	Particulars	Remarks
1	Name of the Related Party	AGARWAL FORTUNE INDIA LIMITED (FORMERLY KNOWN AS DEVKI LEASING AND FINANCE LIMITED) (AFIL)
2	Name of the Director or KMP who is related	Mahesh Kumar Agarwal
3	Nature of Relationship	Common Director
4	Nature, material terms, monetary value and duration of the transaction; or particulars of the contract or arrangement	Sale/Purchase or supply of any goods or materials and availing or rendering of any services. Monetary value of proposed aggregate transactions during financial year 2024-25 is expected to be Rs. 15 Crores.
5	Tenure of the proposed transactions	For the Financial year 2024-25.
6	Maximum amount of transaction that can be entered.	Maximum aggregate value of Rs. 15 Crores for the financial year 2024-25 in one or more tranches.
7	The indicative base price or current contracted price and the formula for variation in the price, if any.	Rs. 15 Crore in aggregate.
8	Any other information relevant or important for the members to take a decision on the proposed resolution	AFIL, being a manufacturer of all types of industrial glasses, your Company will be able to take advantage of the large volumes at a reasonable price.

Except Mr. Mahesh Kumar Agarwal and their relatives, to the extent of their shareholding, none of the other Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the resolution.

The Board recommends the Ordinary Resolutions as set out at Item No. 4 of this Notice for approval by the members.

ITEM NO. 5: TO APPROVE THE RELATED PARTY TRASCTIONS UNDER SECTION 188 OF COMPANIES ACT, 2013, FOR THE FINANCIAL YEAR 2024-25 WITH M/S AGARWAL FLOAT GLASS INDIA LIMITED (FORMERLY KNOWN AS AGARWAL FLOAT GLASS INDIA PRIVATE LIMITED).

As per Section 188 of the Companies Act, 2013 ("the Act"), transactions with related parties which are on arm's length basis and in the ordinary course of business, are exempted from the obligation of obtaining prior approval of the members.

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However, as per the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'), as amended vide SEBI (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective April 1, 2022, all related party transactions (RPTs) with an aggregate value exceeding Rs. 1,000 Crore or 10% of annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower, shall require prior approval of shareholders. The said limits are applicable, even if the transactions are in the ordinary course of business of the Company and on an arm's length basis. As per the amended Regulation 2(1)(zc) of the SEBI Listing Regulations, RPTs now include a transaction involving transfer of resources, services or obligations between a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand, regardless of whether a price is charged or not.

Agarwal Float Glass India Limited (Formerly known as Agarwal Float Glass India Private Limited) (AFGIL) deals into trading of raw glasses and processed glasses of all kinds like laminated and safety glass, toughened, fibre glass, glass door fittings and all kinds of glass articles. AFGIL, being wholesaler of all types of industrial glasses, your Company will be able to take advantage of the large volumes at a reasonable price.

Transaction with AFGIL includes sale/purchase or supply of any goods or materials, procurement of raw material related to glasses and availing or rendering of any service related to glass.

The value of proposed aggregate transactions with AFGIL is likely to exceed the said threshold limit, and is expected to be around Rs. 15 Crore (Rupees Fifteen Crore only), in one or more tranches during the financial year 2024-25.

The Audit Committee, after reviewing all necessary information, granted approval in the meeting of the committee members of Audit Committee dated **06.09.2024**, for entering into the RPTs subject to the conditions that the same will be on an arm's length basis and in the ordinary course of business as per the policy on related party transactions of the Company.

Accordingly, transaction(s) entered into with the above parties comes within the meaning of Related Party transaction(s) in terms of provisions of the Act, applicable Rules framed thereunder. Hence, approval of the shareholders is being sought for the said Related Party Transaction(s) proposed to be entered into by your Company in the financial year 2024-25.

As per the SEBI circular number SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 and pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, the information to be provided to the members for consideration of transactions with AFGIL are as follows:

S. NO.	Particulars	Remarks
1	Name of the Related Party	Agarwal Float Glass India Limited (Formerly known as Agarwal Float Glass India Private Limited) (AFGIL)
2	Name of the Director or KMP who is related	Uma Shankar Agarwal

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3	Nature of Relationship	Common Director and brother of Mr. Mahesh Kumar Agarwal
4	Nature, material terms, monetary value and duration of the transaction; or particulars of the contract or arrangement	Sale/Purchase or supply of any goods or materials and availing or rendering of any services. Monetary value of proposed aggregate transactions during financial year 2024-25 is expected to be Rs. 15 Crores.
5	Tenure of the proposed transactions	For the Financial year 2024-25.
6	Maximum amount of transaction that can be entered.	Maximum aggregate value of Rs. 15 Crores for the Financial Year 2024-25 in one or more tranches.
7	The indicative base price or current contracted price and the formula for variation in the price, if any.	Rs. 15 Crore in aggregate.
8	Any other information relevant or important for the members to take a decision on the proposed resolution	AFGIL, deals into trading of raw glasses and processed glasses of all kinds like laminated and safety glass, toughened, fibre glass, glass door fittings and all kinds of glass articles. AFGIL, being wholesaler of all types of industrial glasses, your Company will be able to take advantage of the large volumes at a reasonable price.

Except Mr. Mahesh Kumar Agarwal and Mr. Uma Shankar Agarwal and their relatives, to the extent of their shareholding, none of the other Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the resolution.

The Board recommends the Ordinary Resolutions as set out at Item No. 5 of this Notice for approval by the members.

ITEM NO. 6: TO APPROVE THE RELATED PARTY TRANSACTIONS UNDER SECTION 188 OF COMPANIES ACT, 2013, FOR THE FINANCIAL YEAR 2024-25 WITH M/S HARDIK GLASSES:

As per Section 188 of the Companies Act, 2013 ("the Act"), transactions with related parties which are on arm's length basis and in the ordinary course of business, are exempted from the obligation of obtaining prior approval of the members.

However, as per the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'), as amended vide SEBI (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective April 1, 2022, all related party transactions (RPTs) with an aggregate value exceeding Rs. 1,000 Crore or 10% of annual

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consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower, shall require prior approval of shareholders. The said limits are applicable, even if the transactions are in the ordinary course of business of the Company and on an arm's length basis. As per the amended Regulation 2(1)(zc) of the SEBI Listing Regulations, RPTs now include a transaction involving transfer of resources, services or obligations between a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand, regardless of whether a price is charged or not.

Transaction with Hardik Glasses includes sale/purchase or supply of any goods or materials, procurement of raw material related to glasses and availing or rendering of any service related to glass.

The value of proposed aggregate transactions with AFGIL is likely to exceed the said threshold limit, and is expected to be around Rs. 6 Crore (Rupees Six Crore only), in one or more tranches during the financial year 2024-25.

The Audit Committee, after reviewing all necessary information, granted approval in the meeting of the committee members of Audit Committee dated **06.09.2024**, for entering into the RPTs subject to the conditions that the same will be on an arm's length basis and in the ordinary course of business as per the policy on related party transactions of the Company.

Accordingly, transaction(s) entered into with the above parties comes within the meaning of Related Party transaction(s) in terms of provisions of the Act, applicable Rules framed thereunder. Hence, approval of the shareholders is being sought for the said Related Party Transaction(s) proposed to be entered into by your Company in the financial year 2024-25.

As per the SEBI circular number SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 and pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, the information to be provided to the members for consideration of transactions with Hardik Glasses are as follows:

S. NO.	Particulars	Remarks
1	Name of the Related Party	Hardik Glasses
2	Name of the Director or KMP who is related	Uma Shankar Agarwal
3	Nature of Relationship	Common Director
4	Nature, material terms, monetary value and duration of the transaction; or particulars of the contract or arrangement	Sale/Purchase or supply of any goods or materials and availing or rendering of any services. Monetary value of proposed aggregate transactions during financial year 2024-25 is expected to be Rs. 6 Crores.
5	Tenure of the proposed transactions	For the Financial year 2024-25.

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Except Mr. Mahesh Kumar Agarwal and Mr. Uma Shankar Agarwal and their relatives, to the extent of their shareholding, none of the other Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the resolution.

The Board recommends the Ordinary Resolutions as set out at Item No. 6 of this Notice for approval by the members.

Registered office:

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RAMCHANDRAPURA, SITAPURA (EXT.)
JAIPUR - 302022**

For and on behalf of Board of Directors



**NEHA JADOUN
Company Secretary
ACS: 52381**

Date: 06.09.2024

Place: Jaipur