

Balance Sheet as at 31st March 2022

₹ in lakhs

Particulars	Note No.	As at 31st March 2022	As at 31st March 2021
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholder's funds</b>			
Share capital	1	475.00	475.00
Reserves and surplus	2	201.72	86.55
Money received against share warrants			
		<b>676.72</b>	<b>561.55</b>
<b>Share application money pending allotment</b>			
<b>Non-current liabilities</b>			
Long-term borrowings	3	1,524.56	1,344.63
Deferred tax liabilities (Net)	4		33.95
Other long-term liabilities	5	64.08	91.56
Long-term provisions	6		
		<b>1,588.64</b>	<b>1,470.14</b>
<b>Current liabilities</b>			
Short-term borrowings	7	1,117.36	987.12
Trade payables	8		
(A) Micro enterprises and small enterprises		20.85	230.70
(B) Others		101.72	120.79
Other current liabilities	9	97.97	151.26
Short-term provisions	6	32.17	7.31
		<b>1,370.07</b>	<b>1,497.18</b>
<b>TOTAL</b>		<b>3,635.43</b>	<b>3,528.86</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, Plant and Equipment and intangible assets			
Property, Plant and Equipment		1,770.08	1,351.29
Intangible assets			
Capital work-in-Progress			522.81
Intangible assets under development			
Non-current investments			
Deferred tax assets (net)	4	11.42	
Long-term loans and advances	11		
Other non-current assets			
		<b>1,781.50</b>	<b>1,874.10</b>
<b>Current assets</b>			
Current investments			
Inventories	12	844.78	778.95
Trade receivables	13	749.98	606.03
Cash and cash equivalents	14	9.85	40.84
Short-term loans and advances	11	249.32	228.94
Other current assets			
		<b>1,853.93</b>	<b>1,654.76</b>
<b>TOTAL</b>		<b>3,635.43</b>	<b>3,528.86</b>

The accompanying notes are an integral part of the financial statements.

As per our report of even date  
 For HARISH SHARMA  
 Chartered Accountant

  
 HARISH SHARMA  
 PROPRIETOR  
 Membership No.: 403129  
 Place: JAIPUR  
 Date: 02/09/2022



UDIN 22403129AWKLOO2584

For and on behalf of the Board of Directors

  
 UMA SHANKAR AGARWAL  
 Director  
 DIN: 02806077

  
 MAHESH KUMAR AGARWAL  
 Director  
 DIN: 02806108

AAICA1320Q

AGARWAL TOUGHENED GLASS INDIA PRIVATE LIMITED

(F.Y. 2021-2022)

F-2264, RIICO INDUSTRIAL AREA, Jaipur-302022

CIN : U26109RJ2009PTC030153

## Statement of Profit and loss for the year ended 31st March 2022

₹ in lakhs

Particulars	Note No.	31st March 2022	31st March 2021
<b>Revenue</b>			
Revenue from operations	15	3,340.80	2,158.20
Less: Excise duty			
<b>Net Sales</b>		<b>3,340.80</b>	<b>2,158.20</b>
Other income	16	63.59	73.68
<b>Total Income</b>		<b>3,404.39</b>	<b>2,231.88</b>
<b>Expenses</b>			
Cost of material Consumed	17	2141.94	1,557.66
Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	18	64.12	(124.95)
Employee benefit expenses	19	298.45	233.26
Finance costs	20	219.60	190.35
Depreciation and amortization expenses	21	170.39	90.30
Other expenses	22	408.97	250.97
<b>Total expenses</b>		<b>3,303.47</b>	<b>2,197.59</b>
<b>Profit before exceptional, extraordinary and prior period items and tax</b>		<b>100.92</b>	<b>34.29</b>
Exceptional items			
<b>Profit before extraordinary and prior period items and tax</b>		<b>100.92</b>	<b>34.29</b>
Extraordinary items			
Prior period item			
<b>Profit before tax</b>		<b>100.92</b>	<b>34.29</b>
<b>Tax expenses</b>			
Current tax	23	31.97	7.06
Deferred tax		(45.37)	44.39
Excess/short provision relating earlier year tax	24	(0.86)	1.16
<b>Profit(Loss) for the period</b>		<b>115.18</b>	<b>(18.32)</b>
<b>Earning per share-in ₹</b>			
<b>Basic</b>	25		
Before extraordinary Items		2.42	(0.46)
After extraordinary Adjustment		2.42	(0.46)
<b>Diluted</b>			
Before extraordinary Items			
After extraordinary Adjustment			

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For HARISH SHARMA

Chartered Accountant

For and on behalf of the Board of Directors



HARISH SHARMA  
 PROPRIETOR  
 Membership No.: 403129  
 Place: JAIPUR  
 Date: 02/09/2022  
 UDIN: 22403129AWKLOO2584

UMA SHANKAR AGARWAL  
 Director  
 DIN: 02806077

MAHESH KUMAR AGARWAL  
 Director  
 DIN: 02806108

**AGARWAL TOUGHENED GLASS INDIA PRIVATE LIMITED**

**NOTES 1- CORPORATE INFORMATION & SIGNIFICANT ACCOUNTING POLICIES**

**1.1: Corporate Overview**

Agarwal Toughened Glass India Private Limited was incorporated on 30-10-2009. The company is manufacturing of Toughened and Laminated Glasses. The company's registered office is situated at F-2264, RIICO Industrial area, Ramchandrapura, Sitapura (ext.) Jaipur-302022 and factory at F-2264, RIICO Industrial area, Ramchandrapura, Sitapura (ext.) Jaipur-302022 and F-2236, RIICO Industrial area, Ramchandrapura, Sitapura (ext.) Jaipur-302022.

**1.2: SIGNIFICANT ACCOUNTING POLICIES**

**a) Basis of Accounting and Preparation of Financial Statements**

The financial statements of the company have been prepared and presented in accordance with Indian Generally Accepted Accounting Principles (IGAAP) under historical cost convention unless otherwise stated and on an accrual basis. GAAP comprises accounting standards specified under section 133 of the Act, to the extent applicable, other pronouncements of Institute of Chartered Accountants of India, the provisions of Companies Act, 2013.

The Company is a small and medium sized company (SMC) as defined in the Companies (Accounting Standards) Rules, 2021 notified under the Companies Act 2013. Accordingly, the company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

**b) Use of Estimates**

The preparation of financial statements requires estimates and assumptions that affect the reported amount of assets, liabilities, revenue and expenses during the reporting period. Although such estimates and assumptions are made on a reasonable and prudent basis taking into account all available information, actual results could differ from these estimates and assumptions and such differences, if arise, are recognized in the period in which the results are crystallized.

**c) Current and non-current classification**

All the assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013.

**Assets:**

An asset is classified as current when it satisfies any of the following criteria:

- i) It is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle;
- ii) It is held primarily for the purpose of being traded;
- iii) It is expected to be realized within 12 months after the reporting date; or

*Uma Sharma Agarwal*



- iv) It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

**Liabilities:**

A liability is classified as current when it satisfies any of the following criteria:

- i) It is expected to be settled in the Company's normal operating cycle;
- ii) It is held primarily for the purpose of being traded;
- iii) It is due to be settled within 12 months after the reporting date; or
- iv) The Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current assets / liabilities include the current portion of non-current financial assets / liabilities respectively. All other assets / liabilities are classified as non-current.

**d) Operating Cycle**

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realization in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and noncurrent.

**e) Inventories**

Inventories are valued at the lower of cost and net realizable value. Net realizable value (NRV) is the estimated selling price in the ordinary course of the business, less the estimated costs of completion and the estimated costs necessary to make the sale. Cost of inventories comprises all cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition.

**f) Cash Flow Statement**

The cash flows from operating, investing and financing activities of the Company are segregated based on the available information. Cash flows from operating activities are reported using the indirect method, whereby profit before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments.

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

*Usha Sharma Agarwal*

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**g) Property, plant & equipment (fixed assets), depreciation & amortization**

Property, plant & equipment (Fixed assets) are carried at the cost of acquisition or construction less accumulated depreciation. The cost of property, plant & equipment (fixed assets) includes non-refundable taxes, duties, freight and other incidental expenses related to the acquisition and installation of the respective assets.

Subsequent expenditure related to an item of property; plant & equipment (fixed asset) is capitalized only if it increases the future benefits from the existing assets beyond its previously assessed standards of performance.

Advances paid towards acquisition of property, plant & equipment (fixed assets) outstanding at each balance sheet date are shown under long term loans and advances. Cost of assets not ready for intended use, as on the balance sheet date, is shown as capital work-in-progress.

Depreciation on property, plant & equipment (fixed assets) is provided using the WDV method based on the useful life of the assets as specified in Schedule II to the Companies Act, 2013. Depreciation is calculated on a pro-rata basis from the date of installation till the date the assets are sold or disposed. Individual assets costing less than ` 5,000/- are depreciated in full in the year of acquisition.

**h) Intangible Assets and amortization**

Intangible assets are recorded at the consideration paid for acquisition including any import duties and other taxes (other than those subsequently recoverable by the enterprise from the taxing authorities), and any directly attributable expenditure in making the asset ready for its intended use. Intangible assets are amortized on a systematic basis over the best estimate of their useful lives, commencing from the date the asset is available to the Company for its use.

**i) Revenue Recognition**

**Sale of goods**

Revenue is recognized when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is reasonably certain, the associated costs and possible return of goods can be estimated reliably, there is no continuing management involvement with the goods and the amount of revenue can be measured reliably.

Revenue from the sale of goods includes excise duty and is net of returns, sales tax and applicable trade discounts and allowances.

*Umesh Sharma*  
*Agreement*

*[Signature]*



**j) Foreign Exchange Transactions and balances**

Company engaged in local transaction only. So there is no requirement for Reporting of Foreign Currency.

**k) Investments**

Investments that are readily realizable and are intended to be held for not more than 12 months from the date, on which such investments are made, are classified as current investments. All other investments are classified as non-current investments.

Current investments are carried at the lower of cost and fair value. The comparison of cost and fair value is done separately in respect of each category of investment.

Non-current investments are carried at cost less any other-than-temporary diminution in value, determined separately for each individual investment. The reduction in the carrying amount is reversed when there is a rise in the value of the investment or if the reasons for the reduction no longer exist. Any reduction in the carrying amount and any reversal in such reductions are charged or credited to the statement of profit and loss.

**l) Employee Benefits**

Employee benefits are recognised as an expense at the undiscounted amount expected to be paid over the period of services rendered by the employees to the Company.

**m) Borrowing costs**

General and specific borrowing costs directly attributable to acquisition or construction of those fixed assets which necessarily take a substantial period of time to get ready for their intended use are capitalized. Borrowing costs are interest and other costs incurred by the Company in connection with the borrowing of funds. All other borrowing costs are recognized in the statement of profit and loss in the period in which they are incurred.

**n) Segment Reporting**

Company does not have any segment. So Segment Reporting is not applicable on company.

**o) Leases**

There is no such lease transaction during the year under our audit.

*Umesh Sharma Agarwal*



**p) Earnings per share**

The basic earnings per share ("EPS") is computed by dividing the profit after tax for the year by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, profit after tax for the year and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares. The dilutive potential equity shares are deemed converted as of the beginning of the period, unless they have been issued at a later date.

**q) Taxation**

Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961. Tax expense relating to foreign operations is determined in accordance with tax laws applicable in countries where such operations are domiciled.

Minimum alternative tax (MAT) paid in accordance to the tax laws, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax after the tax holiday period. Accordingly, MAT is recognized as an asset in the balance sheet when it is probable that the future economic benefit associated with it will flow to the Company and the asset can be measured reliably.

Deferred tax expense or benefit is recognized on timing differences being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

In the event of unabsorbed depreciation and carry forward of losses, deferred tax assets are recognized only to the extent that there is virtual certainty that sufficient future taxable income will be available to realize such assets. In other situations, deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available to realize these assets.

Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance taxes paid and income tax provisions arising in the same tax jurisdiction and where the Company intends to settle the asset and liability on a net basis.

The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.

*Umesh Sharma*

*[Signature]*



**r) Impairment of assets**

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of amortized historical cost.

**s) Provisions and contingent liabilities and contingent assets**

A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the balance sheet date.

**Contingent liabilities and contingent assets**

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent assets are not recognized in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefit will arise, the asset and related income are recognized in the period in which the change occurs.

**t) Research and development**

Revenue expenditure pertaining to research is charged to the Statement of Profit and Loss. Development costs of products are also charged to the Statement of Profit and Loss unless a product's technical feasibility has been established, in which case such expenditure is capitalized. The amount capitalized comprises expenditure that can be directly attributed or allocated on a reasonable and consistent basis to creating, producing and making the asset ready for its intended use. Fixed assets utilized for research and development are capitalized and depreciated in accordance with the policies stated for Fixed Assets.

*Umesh Shankar Agrawal*

*[Signature]*





## Additional Information to the financial statements

### A. Related Party Disclosures:

#### Names of related parties & description of relationship:

#### (a) Key Management Personnel:

Shri Uma Shankar Agarwal – Director

Shri Mahesh Kumar Agarwal – Director

#### (b) Relative Of Key Management Personnel:

Smt. SHARDA AGARWAL

Smt. Anita Agarwal

Smt. Sharda Devi Agarwal

Shri Mayur Agarwal

#### (c) Companies & Concerns Controlled by Key Management Personnel/Relatives:

Agarwal Float Glass India Limited

### I. SUMMARY OF TRANSACTIONS:

Particulars	Key Management Personnel	Relatives of Key Management Personnel	Companies & concerns controlled by management key personnel/relatives
<b>i) Transactions during the year</b>			
Remuneration	18,00,000.00 (12,00,000.00)	NIL (Nil)	NIL (Nil)
Purchase	NIL (NIL)	NIL (NIL)	4,55,94,927.00 (73,56,251.00)
Unsecured loan received	7,18,000.00	28,93,327.00	NIL NIL
Rent Received	NIL (NIL)	NIL (NIL)	NIL (NIL)
Unsecured loan repaid	NIL (NIL)	32,00,000.00	NIL (NIL)
<b>ii) Amount Outstanding at Balance Sheet date</b>			
Amounts Payable	1,32,79,671.45 (1,09,33,171.45)	78,58,655.56 (97,93,649.56)	NIL NIL

#### Notes:

- No amount has been written off or written back during the Year in respect of debts due from/to related parties. (Previous Year Nil).
- The Company has not given/provided any guarantee/collaterals for and on behalf of the aforementioned related parties.

### B. Contingent liabilities not provided for

- Claims against the company not acknowledged as debts `NIL (previous Year `NIL)
- Guarantees
- Other money for which the company is contingently liable

*Uma Shankar Agarwal*

*[Signature]*



### C. Commitments

The estimated amount of contracts remaining to be executed on capital account not provided for net of advance 'NIL' (Previous year 'NIL').

### D. Other Commitments

The company has no outstanding commitment at the current as well as previous year which are of onerous nature i.e., the cancellation of which might result in losses disproportionate to the benefits involved.

### E. Earnings per Share

Net profit for the year has been used as the numerator and number of shares as denominator for calculating the earning per share.

Particulars	Amount Rs.	
	2021-22	2020-21
Face value per share	10	10
Net profit after tax	11,517,671.50	-1,831,515.60
Weighted average number of shares	47,50,000	40,00,000
Basic earnings per share	(2.42)	(0.46)

F. Previous year figures have been regrouped or reclassified wherever necessary to conform to current year Classification.

G. The company has not reversed the ITC on account of GST for delayed payments to suppliers due to inadvertence of the new provisions of the GST Act and could not estimate any liability on account of such non-compliance and the management is of the considered opinion that the same would not be material.

H. The company has sought the confirmation from the various suppliers and customers but some of the parties' confirmations could not be obtained till the approval of the financial statements. The management is of the firm view that there would not be material discrepancies in these parties' accounts.

In terms of our report of even date  
For Harish Sharma  
Chartered Accountant



CA Harish Sharma  
Proprietor  
Membership Number - 403129  
Place: Jaipur  
Date: 02-09-2022  
UDIN: 22403129AWKLOO2584

For and on behalf of the Board of Directors

Mahesh Kumar Agarwal  
Director  
DIN: 02806108

Uma Shankar Agarwal  
Director  
DIN: 02806077

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AGARWAL TOUGHENED GLASS INDIA PRIVATE LIMITED  
F-2264, RIICO INDUSTRIAL AREA, Jaipur-302022  
CIN : U26109RJ2009PTC030153

(F.Y. 2021-2022)

**Notes to Financial statements for the year ended 31st March 2022**

The previous year figures have been regrouped / reclassified, wherever necessary to confirm to the current year presentation.

Particulars	₹ in lakhs	
	As at 31st March 2022	As at 31st March 2021
<b>Authorised:</b>		
5000000 (31/03/2021 5000000) Equity shares of Rs. 10.00/- par value	500.00	500.00
<b>Issued:</b>		
4750000 (31/03/2021 4750000) Equity shares of Rs. 10.00/- par value	475.00	475.00
<b>Subscribed and paid-up:</b>		
4750000 (31/03/2021 4750000) Equity shares of Rs. 10.00/- par value	475.00	475.00
<b>Total</b>	<b>475.00</b>	<b>475.00</b>

**Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period**

Equity shares	₹ in lakhs			
	As at 31st March 2022		As at 31st March 2021	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period	47,50,000	475.00	40,00,000	400.00
Issued during the Period			7,50,000	75.00
Redeemed or bought back during the period				
<b>Outstanding at end of the period</b>	<b>47,50,000</b>	<b>475.00</b>	<b>47,50,000</b>	<b>475.00</b>

**Right, Preferences and Restriction attached to shares****Equity shares**

The company has only one class of Equity having a par value Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

**Details of shareholders holding more than 5% shares in the company**

Type of Share	Name of Shareholders	As at 31st March 2022		As at 31st March 2021	
		No. of Shares	% of Holding	No. of Shares	% of Holding
Equity [NV: 10.00]	MAHESH KUMAR AGARWAL	13,53,300	28.49	13,53,300	28.49
Equity [NV: 10.00]	SHARDA AGARWAL	17,60,000	37.05	17,60,000	37.05
Equity [NV: 10.00]	SHARDA DEVI AGARWAL	3,30,000	6.95	3,30,000	6.95
Equity [NV: 10.00]	ANITA AGARWAL	6,85,000	14.42	6,85,000	14.42
	<b>Total:</b>	<b>41,28,300</b>	<b>86.91</b>	<b>41,28,300</b>	<b>86.91</b>

*Uma Sharmar Agarwal*



AAICA1320Q  
 AGARWAL TOUGHENED GLASS INDIA PRIVATE LIMITED  
 F-2264, RIICO INDUSTRIAL AREA, Jaipur-302022  
 CIN : U26109RJ2009PTC030153

(F.Y. 2021-2022)

Details of shares held by Promoters

		Current Year					Previous Year				
		Shares at beginning		Shares at end		% Change	Shares at beginning		Shares at end		% Change
Promoter name	Particulars	Number	%	Number	%		Number	%	Number	%	
UMA SHANKARAGARWAL	Equity [NV 10.00]	177100	3.73	177100	3.73	0.00	177100	4.43	177100	3.73	-0.70
MAHESH KUMARAGARWAL	Equity [NV 10.00]	1353300	28.49	1353300	28.49	0.00	1353300	33.83	1353300	28.49	-5.35
<b>Total</b>		<b>1530400</b>		<b>1530400</b>			<b>1530400</b>		<b>1530400</b>		

Note No. 2 Reserves and surplus

₹ in lakhs

Particulars	As at 31st March 2022	As at 31st March 2021
<b>Surplus</b>		
Opening Balance	86.54	104.86
Add: Profit for the year	115.18	
Less: Loss for the year		(18.32)
<b>Closing Balance</b>	<b>201.72</b>	<b>86.55</b>
Balance carried to balance sheet	201.72	86.55

*Uma Shankar Agarwal*

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Note No. 3 Long-term borrowings ₹ in lakhs

Particulars	As at 31st March 2022			As at 31st March 2021		
	Non-Curre nt	Current Maturities	Total	Non-Current	Current Maturities	Total
<b>Term Loan - From banks</b>						
SBI Term Loan (S No. i & ii)	0.00	0.00	0.00	0.00	3.10	3.10
Vehicle Loan (Axis and HDFC Bank) (S No. v)	34.14	12.27	46.41	13.91	13.04	26.95
Tata Capital BL (S No. v)	0.00	18.79	18.79	0.00	0.00	0.00
Mahindra and Mahindra financial Services	1.62	1.45	3.07	3.08	1.30	4.38
ECL Finance Ltd (S No. vi)	37.49	3.73	41.22	41.18	3.31	44.49
SBI GECL - I (S No. i & ii)	72.78	61.67	134.45	134.77	51.39	186.16
SBI GECL - II (S No. i & ii)	116.73	0.00	116.73	0.00	0.00	0.00
SBI SLC (S No. i & ii)	0.00	39.22	39.22	0.00	0.00	0.00
Aditya Birla (S No. iii)	0.00	0.00	0.00	573.44	26.35	599.79
Au Small Finance Bank (S No. iv)	331.37	28.91	360.28	360.28	26.24	386.52
Au Small Finance Bank XX857 (S No. iv)	74.69	10.00	84.69	0.00	0.00	0.00
Au Small Finance Bank GECL - III (S No. iv)	100.77	0.00	100.77	0.00	0.00	0.00
Axis Bank Kia Car Loan (S No. v)	10.19	1.79	11.98	10.70	2.93	13.63
HDFC Term Loan (S No. iii)	533.40	41.65	575.05	0.00	0.00	0.00
	<b>1313.18</b>	<b>219.47</b>	<b>1,532.65</b>	<b>1,113.76</b>	<b>127.66</b>	<b>1,265.02</b>
<b>Loans and advances from related parties</b>						
Loans from Directors and relative of Directors	211.38	0.00	211.38	207.27	0.00	207.27
	<b>211.38</b>	<b>0.00</b>	<b>211.38</b>	<b>207.27</b>	<b>0.00</b>	<b>207.27</b>
<b>The Above Amount Includes</b>						
Unsecured Borrowings	211.38	0.00	211.38	207.27	0.00	207.27
<b>Net Amount</b>	<b>1,524.56</b>	<b>219.47</b>	<b>1744.03</b>	<b>1344.63</b>	<b>127.66</b>	<b>1472.29</b>

S. No	Term of Repayment of Loan
i.	Secured by way of first charge on fixed assets of the company including equitable mortgage of land and building and plant and machinery of the company situated at F-2264 Ramchandrapura Industrial area, Sitapura Extn. And STDR of 0.20 crores in the name of company and second charge on the current assets of the company and Repayable in fixed equal installments.
ii.	Secured by way of first charge on fixed assets of the company including equitable mortgage of land and building of the company situated at F-2264 Ramchandrapura Industrial area, Sitapura Extn. And Plot no. 27, Yojna no. 15, Ganga ram nagar, Gopalpura Bypass Jaipur and second charge on the assets of the company and personal guarantee of the directors and Repayable in fixed equal installments.
iii.	Secured by way of equitable mortgage of land and building situated at F-2236 Ramchandrapura Industrial area Sitapura Extn and Repayable in fixed equal installments.
iv.	Secured by way of equitable mortgage of land and building situated at S-9-A, Shri Gopal Nagar, Gopalpura Bypass Jaipur and Repayable in fixed equal installments.
v.	Repayable in fixed equal installments.
vi.	Secured by way of equitable mortgage of Shop situated at "Sunny-Mart" Mall Mansarover Jaipur and Repayable in fixed equal installments.

*Umesh Sharma Agarwal*

*[Signature]*



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AGARWAL TOUGHENED GLASS INDIA PRIVATE LIMITED  
F-2264, RIICO INDUSTRIAL AREA, Jaipur-302022  
CIN : U26109RJ2009PTC030153

(F.Y. 2021-2022)

₹ in lakhs

Note No. 4 Deferred Tax

Particulars	As at 31st March 2022	As at 31st March 2021
Deferred tax liability		33.95
Deferred Tax Liabilities	0.00	33.95
Gross deferred tax liability	0.00	
Deferred tax assets		0.00
Deferred Tax Assets	11.42	
Gross deferred tax asset	11.42	0.00
Net deferred tax assets	11.42	0.00
Net deferred tax liability	0.00	33.95

₹ in lakhs

Note No. 5 Other long-term liabilities

Particulars	As at 31st March 2022	As at 31st March 2021
Others		91.56
Other Current Liabilities	64.08	91.56
Total	64.08	91.56

₹ in lakhs

Note No. 6 Provisions

Particulars	As at 31st March 2022			As at 31st March 2021		
	Long-term	Short-term	Total	Long-term	Short-term	Total
Other provisions					0.25	0.25
Audit Fees payable		0.20	0.20		7.06	7.06
Provision for Income tax		31.97	31.97		7.31	7.31
Total		32.17	32.17		7.31	7.31

*Uma Shankar Agarwal*

*[Signature]*



**Note No. 7 Short-term borrowings**

₹ in lakhs

Particulars	As at 31st March 2022	As at 31st March 2021
<b>Other Loans and advances</b>		
State Bank of India - Cash Credit	710.44	671.71
State bank of India - CF - Saint Goabin	99.46	100.00
State bank of India - CF - Siscam	87.99	87.74
	<b>897.89</b>	<b>859.46</b>
<b>Current maturities of long-term debt</b>	219.47	127.66
	<b>219.47</b>	<b>127.66</b>
<b>Total</b>	<b>1,117.36</b>	<b>987.12</b>

**Note No. 8 Trade payables**

₹ in lakhs

Particulars	As at 31st March 2022	As at 31st March 2021
<b>(A) Micro Enterprises and Small Enterprises</b>	20.85	230.70
<b>(B) Others</b>		
- Sundry creditors	101.72	120.79
	<b>122.57</b>	<b>351.49</b>
<b>Total</b>	<b>122.57</b>	<b>351.49</b>

According to records available with the company, there were no overdue payable to entities that are classified as Micro and Small enterprises Development Act, 2006 during the period. Hence disclosures, if any, relating to amounts unpaid as at the period end together with the interest paid/ payable as required under the said act have not been given.

**Note No. 9 Other current liabilities**

₹ in lakhs

Particulars	As at 31st March 2022	As at 31st March 2021
<b>Others payables</b>		
Payable to Employees	21.32	16.53
Security Deposit Received	8.50	8.50
TDS and TCS Payable	0.30	3.97
Interest payable	2.49	0.56
Creditors for Capital Assets	5.48	85.99
Electricity and Water Expenses Payable	19.55	18.20
ESIC Payable	0.89	0.45
PF Payable	2.03	3.95
GST Payable	37.41	13.20
VAT Payable	-	(0.08)
	<b>97.97</b>	<b>151.26</b>
<b>Total</b>	<b>97.97</b>	<b>151.26</b>

*Usha Shankar Agarwal*

*[Signature]*



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(F. Y. 2021-2022)

Note No. 10 Property, Plant and Equipment and Intangible assets as at 31st March 2022

Assets	Gross Block						Accumulated Depreciation/ Amortization				Net Block		
	Useful Life (In Years)	Balance as at 1st April 2021	Additions during the year	Revaluation increase (decrease)	Deletion during the year	Increase (Decrease) through net exchange difference	Other Adjustment (Gross Block)	Balance as at 31st March 2022	Balance as at 1st April 2021	Provided during the year	Deletion / adjustment during the year	Balance as at 31st March 2022	Balance as at 31st March 2021
<b>A. Tangible assets</b>													
Own Assets													
Land		424.48	0.00					424.48	0.00	0.00		424.48	424.48
Building		497.69	530.42					1,028.12	86.11	62.59		879.41	411.58
Plant and Machinery		765.18	22.89					788.07	296.86	87.88		403.33	468.32
Vehicles		100.73	30.75					131.48	60.69	16.34		54.45	40.03
Computers		5.41	1.54					6.96	4.98	0.63		1.34	0.43
Office Equipment's		9.13	2.09					11.22	7.55	1.47		2.20	1.58
Furniture and Fixtures		9.56	1.48					11.04	4.70	1.48		6.17	4.87
<b>Total (A)</b>		<b>1,812.19</b>	<b>589.18</b>					<b>2,401.37</b>	<b>460.90</b>	<b>170.39</b>		<b>631.29</b>	<b>1,351.29</b>
<b>P. Y Total</b>		<b>1,227.49</b>	<b>584.70</b>					<b>1,812.19</b>	<b>370.60</b>	<b>90.30</b>		<b>460.90</b>	<b>856.88</b>
<b>B. Capital work in progress</b>													
Capital WIP													
Capital WIP		522.81	0.00					0.00	0.00	0.00		0.00	522.81
<b>Total (B)</b>		<b>522.81</b>	<b>0.00</b>					<b>0.00</b>	<b>0.00</b>	<b>0.00</b>		<b>0.00</b>	<b>522.81</b>
<b>Current Year Total (A + B)</b>		<b>2,335.00</b>	<b>589.18</b>					<b>2,401.37</b>	<b>460.90</b>	<b>170.39</b>		<b>631.29</b>	<b>1,874.10</b>
<b>Previous Year Total</b>		<b>1,227.49</b>	<b>584.70</b>					<b>1,812.19</b>	<b>370.60</b>	<b>90.30</b>		<b>460.90</b>	<b>856.88</b>

General Notes :

- No depreciation if remaining useful life is negative or zero.
- Depreciation is calculated on pro-rata basis in case assets is purchased/sold during current F. Y.
- If above assets is used for any time during the year for double shift, the depreciation will increase by 50% for that period and in case of the triple shift the depreciation shall be calculated on the basis of 100% for that period.



*Uma Sharma Agemson*

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Note No. 11 Loans and advances

Particulars	As at 31st March 2022		As at 31st March 2021	
	Long-term	Short-term	Long-term	Short-term
Security Deposit				
Secured, considered good		20.83		21.33
Other loans and advances		20.83		21.33
Secured, considered good(Head)		228.49		207.61
		228.49		207.61
<b>Total</b>		<b>249.32</b>		<b>228.94</b>

Note No. 12 Inventories

Particulars	As at 31st March 2022	As at 31st March 2021
(Valued at cost or NRV unless otherwise stated)		
Raw Material and Finished Goods	428.86	298.91
Finished Goods	254.15	293.32
Work-in-Progress	154.53	178.35
Loose tools	7.25	8.37
<b>Total</b>	<b>844.78</b>	<b>778.95</b>

Note No. 13 Trade receivables

Particulars	As at 31st March 2022	As at 31st March 2021
Secured, Considered good		
Unsecured, Considered Good	749.98	606.03
Doubtful		
<b>Total</b>	<b>749.98</b>	<b>606.03</b>

(Current Year)

Particulars	Outstanding for following periods from due date of payment#					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables (considered good)	694.98	35.45	2.25			732.68
(ii) Undisputed Trade Receivables (considered doubtful)						
(iii) Disputed Trade Receivables considered good			17.30			17.30
(iv) Disputed Trade Receivables considered doubtful						

(Previous Year)

Particulars	Outstanding for following periods from due date of payment#					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables (considered good)	522.88	65.85				588.73
(ii) Undisputed Trade Receivables (considered doubtful)						
(iii) Disputed Trade Receivables considered good		17.30				17.30
(iv) Disputed Trade Receivables considered doubtful						

Uma Sharma Agarwal

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Note No. 14 Cash and cash equivalents

₹ in lakhs

Particulars	As at 31st March 2022	As at 31st March 2021
Balance with banks		
SBI Bank – XXX45	0.25	0.20
<b>Total</b>	<b>0.25</b>	<b>0.20</b>
Cash in hand		
Cash in hand	9.60	40.64
<b>Total</b>	<b>9.60</b>	<b>40.64</b>
<b>Total</b>	<b>9.85</b>	<b>40.84</b>

Note No. 15 Revenue from operations

₹ in lakhs

Particulars	31st March 2022	31st March 2021
Sale of products	3,301.98	2,135.38
Other operating revenues		
Insurance on Sales	38.81	22.83
	<b>38.81</b>	<b>22.83</b>
<b>Net revenue from operations</b>	<b>3,340.79</b>	<b>2,158.21</b>

Note No. 16 Other income

₹ in lakhs

Particulars	31st March 2022	31st March 2021
Interest Income		
Interest on F.D.R. and Others	0.84	10.25
	<b>0.84</b>	<b>10.25</b>
Other non-operating income		
Freight Charges Received	11.54	14.11
Cheque Return Charges	0.09	0.04
Other Operating Income	51.13	49.29
	<b>62.76</b>	<b>63.44</b>
<b>Total</b>	<b>63.60</b>	<b>73.69</b>

Note No. 17 Cost of material Consumed

₹ in lakhs

Particulars	31st March 2022	31st March 2021
(a) Opening Stock of Raw material	298.91	239.41
<b>(b) Add: Purchase of Raw material</b>	<b>2271.89</b>	<b>1617.16</b>
(c) Total (a) + (b)	2570.80	1856.57
(d) Less: Closing of Raw material	428.86	298.91
<b>Total (c) – (d)</b>	<b>2141.94</b>	<b>1557.66</b>

Note No. 18 Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade

₹ in lakhs

Particulars	31st March 2022	31st March 2021
Inventory at the end of the year		
Finished Goods	254.15	293.32
Work-in-Progress	154.53	178.35
other inventory	7.24	8.37
	<b>415.92</b>	<b>480.04</b>
Inventory at the beginning of the year		
Finished Goods	293.32	263.67
Work-in-Progress	178.35	87.21
other inventory	8.37	4.21
	<b>480.04</b>	<b>355.09</b>
(Increase)/decrease in inventories		
Finished Goods	39.17	(29.65)
Work-in-Progress	23.82	(91.14)
other inventory	1.12	(4.16)
	<b>64.12</b>	<b>(124.95)</b>



Uma Sharma Agarwal

Harish Sharma

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**Note No. 19 Employee benefit expenses**

Particulars	₹ in lakhs	
	31st March 2022	31st March 2021
<b>Salaries and Wages</b>		
Salary and wages		203.46
Directors Remuneration	259.01	12.00
	18.00	
	<b>277.01</b>	<b>215.46</b>
<b>Contribution to provident and other fund</b>		
Contribution to Provident Fund	10.63	9.93
Contribution to ESI	4.07	3.45
	<b>14.70</b>	<b>13.38</b>
<b>Staff welfare Expenses</b>		
	6.74	4.43
<b>Total</b>	<b>298.45</b>	<b>233.27</b>

**Note No. 20 Finance costs**

Particulars	₹ in lakhs	
	31st March 2022	31st March 2021
<b>Interest</b>		
Interest paid on Term Loan from Banks	66.04	42.64
Interest paid for Working Capital from Banks	77.39	79.62
Interest paid on Term Loan from Others	58.95	52.50
Interest paid for Working Capital from Others	0.00	0.07
Bank Charges & Processing Fees	17.21	15.52
	<b>219.59</b>	<b>190.35</b>
<b>Total</b>	<b>219.59</b>	<b>190.35</b>

**Note No. 21 Depreciation and amortization expenses**

Particulars	₹ in lakhs	
	31st March 2022	31st March 2021
Depreciation on tangible assets	170.39	90.30
<b>Total</b>	<b>170.39</b>	<b>90.30</b>

**Note No. 22 Other expenses**

Particulars	₹ in lakhs	
	31st March 2022	31st March 2021
<b>(a) Direct Expenses:</b>		
Power and Fuel	208.92	169.45
Petrol and Diesel Expenses	31.40	22.96
Manufacturing Expenses	93.08	27.18
Water Expenses	1.14	0.38
Repair and Maintenance of Fixed Assets	24.81	0.65
<b>Total (a)</b>	<b>359.35</b>	<b>220.63</b>
<b>(b) Administrative Expenses:</b>		
Payment to Auditors**	0.20	0.25
ROC Charges	0.30	1.07
Insurance expenses	5.89	4.17
Conveyance expenses	0.09	0.40
Medical Expenses	0.08	0.01
General & Misc. Expenses	1.90	2.05
Office Expenses	4.66	3.90
Tea and Coffee Expenses	1.35	1.11
Preliminary Expenses		3.61
Professional and Legal Expenses	22.95	6.01
Rent & Travelling Expenses	4.09	2.61
Telephone, Software & Internet Exp.	2.49	2.92
Rates & Taxes (excluding taxes on income)	2.91	0.62
<b>Total (b)</b>	<b>46.91</b>	<b>28.74</b>
<b>Selling and Distribution Expenses:</b>		
Advertising expenses	0.64	0.37
Promotional expenses	2.07	1.22
<b>Total (c)</b>	<b>2.71</b>	<b>1.59</b>
<b>Total (a) + (b) + (c)</b>	<b>408.97</b>	<b>250.97</b>



Usha Shankar Agarwal

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(F.Y. 2021-2022)

Note No. 22(b) Other expenses: Administrative expenses: \*\*Payment to Auditors

₹ in lakhs

Particulars	31st March 2022		31st March 2021	
Statutory Audit Fee		0.15		0.15
Tax Audit Fee		0.05		0.10
<b>Total</b>		<b>0.20</b>		<b>0.25</b>

Note No. 23 Current tax

₹ in lakhs

Particulars	31st March 2022		31st March 2021	
Current tax pertaining to current year		31.97		7.06
<b>Total</b>		<b>31.97</b>		<b>7.06</b>

Note No. 24 Excess/short provision relating earlier year tax

₹ in lakhs

Particulars	31st March 2022		31st March 2021	
Previous Year Tax		(0.86)		1.16
<b>Total</b>		<b>(0.86)</b>		<b>1.16</b>

Note No. 11(a) Loans and advances : Security Deposit: Secured, considered good

₹ in lakhs

Particulars	As at 31st March 2022		As at 31st March 2021	
	Long-term	Short-term	Long-term	Short-term
Security HNG Float Glass Limited		1.19		1.19
Security Federation of Safety Glass		0.10		0.10
Security ASAHI India Glass Limited		2.00		2.00
Security with JVVNL and RIICO		17.44		17.94
Security Deposit Container		0.10		0.10
<b>Total</b>		<b>20.83</b>		<b>21.33</b>

Note No. 11(b) Loans and advances : Other loans and advances: Secured, considered good(Head)

₹ in lakhs

Particulars	As at 31st March 2022		As at 31st March 2021	
	Long-term	Short-term	Long-term	Short-term
TCS and TDS Receivable		8.95		1.22
Advance Income tax		2.00		0.00
Prepaid Expenses		2.44		2.22
Loans and Advances to related parties and others		5.29		12.98
Accrued Interest		1.89		1.78
Subsidy Receivable		29.99		46.32
Advance to Creditors		180.21		143.04
Advance to Employees		0.33		0.04
<b>Total</b>		<b>231.10</b>		<b>207.60</b>

Note No. 25 Earning Per Share

₹ in lakhs

Particulars	Before Extraordinary items		After Extraordinary items	
	31st March 2022	31st March 2021	31st March 2022	31st March 2021
<b>Basic</b>				
Profit after tax (A)	115.18	(18.32)	115.18	(18.32)
Weighted average number of shares outstanding (B)	47,50,000	40,00,000	47,50,000	40,00,000
Basic EPS (A / B)	2.42	(0.46)	2.42	(0.46)
<b>Diluted</b>				
Profit after tax (A)	115.18	(18.32)	115.18	(18.32)
Weighted average number of shares outstanding (B)	47,50,000	40,00,000	47,50,000	40,00,000
Diluted EPS (A / B)	2.42	(0.46)	2.42	(0.46)
Face value per share	10.00	10.00	10.00	10.00

Usha Sharma Agarwal

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Note number: Additional Regulatory Information  
 (1) Ratios:

Ratio	Numerator	Denominator	C.Y. Ratio	P.Y. Ratio	% Change	Reason for variance
(a) Current Ratio	Current Assets	Current Liabilities	1.35	1.11	21.62	
(b) Debt-Equity Ratio	Long Term Debt + Short Term Debt	Shareholder equity	4.00	4.32	-7.41	
(c) Debt Service Coverage Ratio	Earning Before Interest, tax, Depreciation & Amortization	Total principal + Interest on Borrowings				
(d) Return on Equity Ratio	Earning After Interest, tax, Depreciation & Amortization	Average Shareholder's Equity	0.19	-0.03	-733.33	Net profit increased in current year.
(e) Inventory turnover ratio	Turnover	Average Inventory	4.11	2.77	48.38	Quantity of stock increased.
(f) Trade Receivables turnover ratio	Net Credit Sales	Average Trade Receivable	4.93	3.56	38.48	Increase in receivables.
(g) Trade payables turnover ratio	Net Credit Purchase	Average Trade Payable	9.57	4.60	108.04	Increase in Payables.
(h) Net capital turnover ratio	Total Sales	Average Working Capital	6.90	13.70	-49.64	Working capital increased.
(i) Net profit ratio	Net Profit	Net Sales	0.03	-0.01	-400.00	Net profit increased in current year.
(j) Return on Capital employed	Earning Before Interest & tax	Capital employed	0.09	0.07	28.57	Net profit increased in current year.

*Uma Shankar Agarwal*

*[Signature]*



Agarwal Toughened Glass India Private Limited  
Cash Flow Statement for the Year Ended 31-03-2022  
(All amounts are in Indian Rupees, Unless otherwise stated)

Cash Flow Statement	(Rs in Lacs)	
	For the year ended 31-March-2022	For the year ended 31-March-2021
<b>A. Cash Flow From Operating Activities</b>		
Net Profit before Tax	100.92	34.29
Adjustments:		
Depreciation	170.39	90.30
Finance Cost	219.60	190.36
Interest Income	-0.84	-10.25
Operating Income before Working Capital Changes	490.07	304.69
Adjustments For working capital:		
(Increase)/ Decrease in inventories	-65.84	-184.46
(Increase)/ Decrease in Trade Receivables	-143.95	-93.21
(Increase)/ Decrease in Trade Advances	-20.38	-88.03
(Increase)/ Decrease in other assets	-	3.61
Increase/ (Decrease) in Trade Payables	-228.92	75.36
Increase/ (Decrease) in Other Liabilities	-80.78	79.38
Increase/ (Decrease) in Provisions	24.86	-28.94
Cash Generated From Operations	-24.93	68.41
Income Tax Refunded/(Paid)	-31.11	-8.22
<b>Net Cash Provided/(used) by Operating Activities (A)</b>	-56.04	60.19
<b>B. Cash Flow From Investing Activities</b>		
Purchase or construction of fixed assets (Tangible and Intangible fixed assets)	-66.37	-571.97
Additions to Intangibles	-	-
Proceeds from sale of fixed assets	0.84	10.25
Interest received	-	-
Bank Deposits/ Redeption/ Maturity of Bank deposits having maturity of	-	-
<b>Net cash provided/(used by) investing activities (B)</b>	-65.53	-561.72
<b>C. Cash Flow from financing activities</b>		
Proceeds from/(Repayments of) borrowings	175.83	471.85
(Repayments of)/ Proceeds from other Borrowings	-	-
Proceeds from/(Repayments of) borrowings from Related Parties	4.12	70.15
Proceeds from/(Repayments of) short term borrowings	130.24	12.78
Repayment of cash credits (Net)	-	-
Proceeds from shares	-	75.00
Proceeds from book overdraft	-	-
Proceeds from Long Term Borrowings	-	-
Finance cost paid	-219.60	-190.36
<b>Net cash flow (used in)/ generated from financing activities (C)</b>	90.59	439.42
<b>Net Increase/(decrease) in cash and cash equivalents</b>	-30.99	-62.10
Cash and Cash equivalents - Opening Balance	40.84	102.94
Cash and Cash equivalents - Closing Balance	9.85	40.84
<b>Notes to Cash Flow Statement:</b>		
1 Cash and cash equivalents includes:		
Cash in Hand	9.60	40.64
Cheques on hand	-	-
Balance with Banks:		
Current Accounts	0.25	0.20
Cash and cash equivalents at the end of year (Refer Note 15)	9.85	40.84
Add: Fixed deposit Pledged (restricted cash)	-	-
Cash and Bank Balance at the end of the year	9.85	40.84

As per our Report of even date  
For HARISH SHARMA  
Chartered Accountants

Harish Sharma  
Proprietor  
M. No. 403129  
PLACE: JAIPUR  
DATE : 02-09-2022  
UDIN - 22403129AWKLOO2584



For and on behalf of the Board  
CIN- U26109RJ2009PTC030153

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