



**ANNUAL REPORT
2023-24**

**AGARWAL TOUGHENED GLASS INDIA
LIMITED**

**Corporate Identity Number:
U26109RJ2009PLC030153**

AGARWAL TOUGHENED GLASS INDIA LIMITED

(Formerly known as Agarwal Toughened Glass India Private Limited)

BOARD COMPOSITION

BOARD OF DIRECTORS

Mrs. Anita Agarwal	Chairman and Managing Director
Mr. Mahesh Kumar Agarwal	Executive Director
Mr. Uma Shankar Agarwal	Non-Executive Director
Mr. Nitin Ghanshyam Hotchandani	Non-Executive Independent Director
Mr. Shalini Sharma	Non-Executive Independent Director
Mr. Ravi Torani	Non-Executive Independent Director

CHIEF FINANCIAL OFFICER

Mr. Mangal Ram Prajapati

COMPANY SECRETARY

Ms. Neha Jadoun

COMMITTEES OF THE BOARD

AUDIT COMMITTEE

Nitin Ghanshyam Hotchandani (Chairman)
Shalini Sharma Member
Uma Shankar Agarwal Member
Anita Agarwal Member

NOMINATION AND REMUNERATION COMMITTEE

Nitin Ghanshyam Hotchandani (Chairman)
Shalini Sharma
Ravi Torani

STAKEHOLDERS RELATIONSHIP COMMITTEE

Shalini Sharma (Chairperson)
Nitin Ghanshyam Hotchandani
Ravi Torani

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 TRASCTIONS 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.

AGARWAL TOUGHENED GLASS INDIA LIMITED
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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 TRAS ACTIONS 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:

**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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(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

DIRECTOR'S REPORT

To,
The Members,
AGARWAL TOUGHENED GLASS INDIA LIMITED
(FORMERLY KNOWN AS AGARWAL TOUGHENED GLASS INDIA PRIVATE LIMITED)

Your Directors have pleasure in presenting their 15th Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31st, 2024.

1. Financial summary or highlights/Performance of the Company:(Standalone)

The Company's financial performance, for the year ended 31st March, 2024 is summarized below.

(₹ In Lakhs)

Particulars	YEAR ENDED 31/03/2024	YEAR ENDED 31/03/2023
Total Revenue	4050.25	4060.33
Total Expenses	2890.18	3920.85
Profit/Loss before Tax	1160.07	139.48
Current Tax	291.96	34.87
Deferred Tax	9.02	(1.74)
Excess/short provision relating to earlier tax	0.00	0.00
Profit/Loss after Tax	859.08	106.35

2. Brief description of the Company's working during the year/State of Company's affair:

Your Company is engaged in the production of toughened glass by processing several types of glass. We provide a range of thickness and size options for our hardened value-added glasses. Processing the float glass yields the toughened value addition glasses. Following the manufacturing of toughened glass, various types of glasses are produced, including laminated, frosted, tinted, reflecting, clear, and double-glazed toughened glass. Toughened glass is used in many demanding applications because of its strength and safety, such as shower doors, refrigerator trays, mobile screen protectors, bulletproof glass for diving masks, and a variety of plates and cookware. It is also used in architectural glass doors and tables. Toughened glass is also frequently utilized as dividers in buildings housing residential and commercial apartments, hospitals, airports, shopping centers, stairwells, balustrades, and other architectural elements.

The revenue from operations of the Company was **Rs. 4,050.26/-**(In Lakhs) during the year. Company's working was satisfactory, as during the year company has earned a Net Profit of **Rs. 859.08/-**(In Lakhs).

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3. Web Link of Annual Return, if any: -

Pursuant to Section 92(3) read with Rule 12 of Companies (Management and Administration) Rules, 2014 and Section 134(3)(a) of the Companies Act, 2013, the Annual Return as on 31st March, 2024 is available on the Company's website i.e. <https://agarwaltuff.com/investor-relations/corporate-governance-disclosures/extract-of-annual-return/>

4. Change in the nature of business, if any:

There were no significant changes in the nature of the business of the Company during the period under review.

5. Dividend:

The Board of Directors of the Company has not recommended any Dividend during the Financial Year.

6. Transfer to Reserves:

For the period ended 31st March 2024, the Company has not transferred any sum to Reserve.

7. Change of Name:

The Company has not changed its name within the financial year.

8. Share Capital

The Capital structure of the Company remains unchanged during the financial year 2023-24.

Share capital	Description Of Capital
a) Authorized Capital:	Equity: Rs.20,00,00,000/- (Rupees Twenty Crores) divided into 2,00,00,000 equity shares of Rs. 10/-each
b) Issued Capital:	Equity: Rs. 11,87,50,000/- (Rupees Eleven Crores Eighty-Seven Lakhs Fifty Thousand) divided into 1,18,75,000 Equity Shares of Rs. 10/-each
c) Subscribed and Paid-up Capital:	Equity: Rs. 11,87,50,000/- (Rupees Eleven Crores Eighty-Seven Lakhs Fifty Thousand) divided into 1,18,75,000 Equity Shares of Rs. 10/-each



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During the year Company Allotted the Bonus Shares of Rs. 7,12,50,000/- (No. of Shares 71,25,000) in the Extra Ordinary General Meeting held on **30th day of October 2023** in the proportion of 3:2, after such allotment of Shares the Paid up Share Capital of the company increase from Rs. 4,75,00,000/- (Rupees Four Crore Seventy-Five Lakhs) divided into 47,50,000 Equity Shares of Rs. 10/- each to Rs. 11,87,50,000/- (Rupees Eleven Crores Eighty-Seven Lakhs Fifty Thousand) divided into 1,18,75,000 Equity Shares of Rs. 10/-each.

During the year under review, the Company has not issued any equity share with differential voting rights hence the disclosure under Rule 4 (4) of the Companies (Share Capital and Debentures) Rules, 2014 is not applicable.

9. Directors and Key Managerial Personnel:

Directors:

During the year under review, the following changes occurred in the Board of Directors of the Company:

In accordance with the provisions of Section 152(6) of the Companies Act, 2013 and Articles of Association of the Company, Mr. Mahesh Kumar Agarwal (DIN: 02806108), Director of the Company retired by rotation at the 14th Annual General Meeting(AGM) dated September 30, 2023 of the Company and was re-appointed by the Shareholders of the Company.

During the financial year 2023-24, no other change took place in the composition of the Board of Directors.

In accordance with the provisions of Section 152 of the Act, read with rules made thereunder and Articles of Association of the Company, Mr. Uma Shankar Agarwal (DIN: 02806077) shall retire by rotation at the ensuing 15th AGM and being eligible, has offered himself for re-appointment.

Key Managerial Personnel:

The Board of Directors at their meeting held on 01st December, 2023, approved the appointment of **Mr. Mangal Ram Prajapati**, Chief Financial Officer and **Ms. Neha Jadoun**, Company Secretary of the Company.

The Board of Directors at their meeting held on 28th October, 2023 approved the appointment of **Mrs. Anita Agarwal** (DIN: 09740258) as Chief Executive Officer of the Company and meeting of Board of Directors held on 05th July, 2024, approved the resignation of Mrs. Anita Agarwal (DIN: 09740258) from the post of Chief Executive Officer of the Company.



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The constitution of board and Key managerial personnel are as follows:

S. No.	DIN No.	Name of the Director	Designation	Date of appointment	Date of cessation & Mode of Cessation
1.	02806077	Uma Shankar Agarwal	Director	30/10/2009	-
2.	02806108	Mahesh Kumar Agarwal	Director	30/10/2009	-
3.	09740258	Anita Agarwal	Managing Director	28/09/2022	-
4.	08569325	Nitin Ghanshyam Hotchandani	Independent Director	06/03/2023	-
5.	08494127	Shalini Sharma	Independent Director	06/03/2023	-
6.	06976749	Ravi Torani	Independent Director	06/03/2023	-
7.	09740258	Anita Agarwal	Chief Executive Officer (CEO)	30/10/2023	05/07/2024
8.	-	Mangal Ram Prajapati	Chief Financial Officer	01/12/2023	-
9.	-	Neha Jadoun	Company Secretary	01/12/2023	-

10. Committees of the Board:

Our Board has constituted following committees in accordance with the requirements of the Companies Act and SEBI Listing Regulations:

- Audit Committee;
- Stakeholders' Relationship Committee; and
- Nomination and Remuneration Committee

Details of each of these committees are as follows:

AUDIT COMMITTEE:

The Audit Committee was constituted at a meeting of the Board of Directors held on November 20, 2023, pursuant to Section 177 of the Companies Act, 2013.



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The Audit Committee comprises of:

Name of the Director	Designation in the Committee	Nature of Directorship
Nitin Ghanshyam Hotchandani	Chairman	Non- Executive/ Independent Director
Shalini Sharma	Member	Non- Executive/ Independent Director
Uma Shankar Agarwal	Member	Non- Executive Director
Anita Agarwal	Member	Managing Director & Chief Executive Officer

NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee was constituted at a meeting of the Board of Directors held on November 20, 2023, pursuant to Section 178 of the Companies Act, 2013.

The Nomination and Remuneration Committee comprises of:

Name of the Director	Designation in the Committee	Nature of Directorship
Nitin Ghanshyam Hotchandani	Chairman	Non- Executive/ Independent Director
Shalini Sharma	Member	Non- Executive/ Independent Director
Ravi Torani	Member	Non- Executive/ Independent Director

STAKEHOLDERS' RELATIONSHIP COMMITTEE:

The Stakeholder's Relationship Committee was constituted at a meeting of the Board of Directors held on November 20, 2023.

The Stakeholder's Relationship Committee comprises of:

Name of the Director	Designation in the Committee	Nature of Directorship
Shalini Sharma	Chairman	Non- Executive/ Independent Director
Nitin Ghanshyam Hotchandani	Member	Non- Executive/ Independent Director
Ravi Torani	Member	Non- Executive/ Independent Director

Shalini

Shalini

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11. Particulars of Employees:

The Company does not have any employee whose particulars are required to be given in terms of the provisions of Section 197(12) of the Companies Act, 2013 read along with Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

12. Meetings:

A. Board Meetings:

During the year under review, the Company held **14(Fourteen)** board meetings of the Board of Directors as per Section 173 of Companies Act, 2013 which is summarized below. The provisions of Companies Act, 2013 were adhered to while considering the time gap between two meetings.

No. of Meeting	Date of Meeting
1.	12-04-23
2.	19-04-23
3.	27-05-23
4.	29-06-23
5.	01-09-23
6.	12-10-23
7.	28-10-23
8.	31-10-23
9.	20-11-23
10.	01-12-23
11.	12-01-24
12.	26-02-24
13.	05-03-24
14.	15-03-24

B. Annual General Meeting:

For the Financial Year 2022-23, the 14th Annual General Meeting of the Company was held on **30th September, 2023**.

C. Extra Ordinary General Meeting:

As per Section 100 of Companies Act, 2013, Company conducted Extra Ordinary General Meeting on 30th October, 2023 in the FY 2023-24.

Further the Company has conducted Extra Ordinary General Meeting on 25th June, 2024 for issuing public issue of upto 65,00,000 Equity Shares to the shareholders of the Company.

Anita

[Signature]

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13. Annual Evaluation:

The provision of section 134(3) (p) relating to Annual Evaluation of Performance of the Board, its committees and of the individual directors is not applicable on the company during the year.

14. Declaration by an Independent Director(s):

The Company has received necessary declarations from all Independent Directors of the Company in accordance with the provisions of Section 149(7) of the Companies Act, 2013 confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013.

15. Details of Subsidiary/Joint Ventures/Associate Companies:

The Company does not have any subsidiary, Joint Venture or Associate Company.

16. Managerial Remuneration:

There is managerial remuneration of Rs. 25,20,000/- paid to directors of the company.

17. Auditors:

Pursuant to Section 139 of the Companies Act, 2013, **M/S Jethani and Associates**, Chartered Accountants (Firm Registration No. 010749C) was appointed as the Statutory Auditor of the Company for the F.Y. 2023-24.

In the upcoming Annual General Meeting going to be held on **30.09.2024**, **M/S Jethani and Associates** having (Firm Registration No. 010749C) will be proposed to be re-appointed as the Statutory Auditors of the Company for the Financial Years i.e. 2024-2025.

The Company has received a certificate from the said Auditors that they are eligible to hold office as the Auditors of the Company and are not disqualified for being so appointed.

18. Auditors' Report:

The notes forming part of the accounts referred to in Auditor's Report of the company are self explanatory and, therefore, do not call for any further explanation under the Companies Act, 2013.

19. Disclosure regarding maintenance of Cost Records:

Pursuant to section 148 of companies Act 2013 read with Companies (Cost Records and Audit) Amendment Rules, 2014, disclosure regarding the maintenance of cost records is not Applicable on the company during the year.



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20. Secretarial Audit Report:

The provisions of Section 204 of the Companies Act, 2013 relating to Secretarial Audit is not applicable on the Company.

21. Internal Audit & Controls:

The provisions of Section 138 of the Companies Act, 2013 relating to Internal Audit is not applicable on the Company.

22. Vigil Mechanism:

During the year the company is not required to establish the vigil mechanism for directors and employees to report the genuine concerns hence the disclosures under section 177 (10) of the Companies Act, 2013 are not applicable on the company.

23. Nomination and Remuneration Policy:

In terms of provisions of Section 178(3) of the Companies Act, 2013 ("Act"), the Nomination and Remuneration Committee of the Company has formulated and recommended to the Board a policy containing the criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of section 178. The said policy is available on the website of the Company at <https://agarwaltuff.com/investor-relations/corporate-governance-disclosures/policy/>

24. Risk management policy:

The Board of Directors facilitates the execution of Risk Management Practices in the Company, in the areas of risk identification, assessment, monitoring, mitigation and reporting. At present the Company has not identified any element of risk which may threaten the existence of the Company. Also the provisions of section 134 (3) (n) of the Companies Act, 2013 are not applicable on the company.

25. Material changes and commitments, if any, affecting the financial position of the company which has occurred between the end of the financial year of the company to which the financial statements relate and the date of the report:

The Company proposes to undertake an Initial Public Offer (IPO) and proposed to be list on the National Stock Exchange ("NSE").

For the said purpose, the Board of Directors has approved raising of capital by way of issue and allot up to 50,40,000/- equity shares (Fifty Lakh Forty Thousand Equity Shares) of face value of Rs. 10/- each pursuant to an Initial Public Offer in the Board meeting held on 28th October, 2023

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which was further approved by the shareholders in the Extra- ordinary general meeting held on 30th October, 2023.

Further the Board in its meeting held on 12th January, 2024, approved the Draft Prospectus in relation to Initial Public Offer of 50,40,000/- equity shares of Rs. 10/- each at a price of Rs. 96/- each.

But the Board in the meeting held on 19th June, 2024 withdraw the Draft Red Herring Prospectus and application of Initial Public Offer (IPO) filed with the SME Platform of the National Stock Exchange of India Limited (NSE) due to some issue with the Merchant Banker.

Afterwards, the Board in the meeting held on 22nd June, 2024 has approved raising of capital by way of issue 65,00,000 (Sixty-Five Lakhs) Equity shares of face value of Rs. 10/- each through an initial public offer which was further approved by the shareholders in the Extra- ordinary general meeting held on 25th June, 2024.

Further the Board in its meeting held on 26th July, 2024, approved the Draft Prospectus in relation to Initial Public Offer of 65,00,000 /- equity shares of Rs. 10/- each.

There have been no other material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

26. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future:

There are no significant material orders passed by the Regulators / Courts /Tribunals which would impact the going concern status of the Company and its future operations.

27. Details in respect of adequacy of internal financial controls with reference to the Financial Statements:

The Board has adopted the procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting record, and the timely preparation of reliable financial disclosures.

During the financial year under review, the Statutory Auditor in their Report on the Internal Financial Control with reference to financial statements for the financial year 2023-24 has given unmodified opinion.

28. Deposit from Public:

The Company has not accepted any deposits from public and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet.

Amir

Amir

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29. Particulars of loans, guarantees or investments under section 186:

During the Year under review, the particulars of Loan given, Guarantees given and Investments made and securities provided along with the purpose for which the loan or guarantee, security provided to be utilized by the recipients are provided in the audited Financial statements of the Company read with notes on accounts forming part of the financial statements.

30. Particulars of contracts or arrangements with related parties:

The particulars of contracts or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions during the year under review is annexed hereto as **Annexure-I** in prescribed Form AOC-2 and forms part of this report.

31. Obligation of Disclosure under the Sexual Harassment of Women At Workplace (Prevention, Prohibition And Redressal) Act, 2013:

The Company has zero tolerance towards Sexual Harassment at workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules framed there under. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. During the year under review, the Company has not received any complaints regarding the sexual harassment.

32. Conservation of energy, technology absorption and foreign exchange earnings and outgo:

Information pursuant to Section 134(3)(m) of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014 in respect of conservation of energy, technology absorption and foreign exchange earnings and outgo:

- (a) Conservation of energy: (Nil)
- (b) Technology absorption: (Nil)
- (c) Foreign exchange earnings and Outgo: (Nil)

33. Corporate Social Responsibility (CSR):

The company does not meet the criteria of Section 135 of Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 so there is no requirement for constitution of Corporate Social Responsibility Committee.

34. Human Resources:

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Company treats its "human resources" as one of its most important assets. Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Company thrust is on the promotion of talent internally through job rotation and job enlargement.

35. Disclosure in Reference of Sub Rule 1 Clause (C) Sub Clause (viii) Of Rule 2 Of Companies (Acceptance of Deposits) Rules 2014:

During the FY 2023-2024 the details related to loan/borrowing from the Director and Director Relative are as per the Companies Act 2013, is as per the Financial Statement received by the auditor and Annexure for the same in the Notes of Account under the head of Related Party transaction.

36. Director's Responsibility Statement:

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

(a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) The directors had prepared the annual accounts on a going concern basis; and

(e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

37. Reporting of Frauds by Auditors:

For the Financial year under review, the Statutory Auditor has not reported any instances of frauds committed in the Company by its Officers or Employees.

38. Board's comment on Auditors' Report:

The Board has duly examined the Statutory Auditors' Report to the financial statements, which are self-explanatory and since there are no observations, qualifications, or adverse remarks or disclaimer made by the Auditors in their report, it does not call for any further explanations and comments.

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39. Transfer of Amounts to Investor Education and Protection Fund:

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF) during the year under review.

40. Secretarial Standards:

The Company has compiled with Secretarial Standards i.e. SS-1 and SS-2 Issued by the Institute of Company Secretaries of India on Board and General Meetings.

41. Details of Application made or Proceeding pending under Insolvency and Bankruptcy Code 2016:

During the year under review, there were no applications made or any proceedings pending under the Insolvency and Bankruptcy Code, 2016 against the company.

42. Valuation done while taking loan and during one-time settlement:

During the year under review, there has been no one-time settlement of loans taken from banks and Financial Institutions.

43. Acknowledgements:

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, Government Authorities, customers, vendors and members during the year under review. Your directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

FOR AGARWAL TOUGHENED GLASS INDIA LIMITED
(FORMERLY KNOWN AS AGARWAL TOUGHENED GLASS INDIA PRIVATE LIMITED)


ANITA AGARWAL
Managing Director
(DIN: 09740258)




MAHESH KUMAR AGARWAL
Director
(DIN: 02806108)

Place: Jaipur
Date: 06.09.2024

AGARWAL TOUGHENED GLASS INDIA LIMITED

(Formerly known as Agarwal Toughened Glass India Pvt. Ltd.)

F-2264, RAMCHANDRAPURA IND. AREA SITAPURA (Ext.), JAIPUR

CIN : U26109RJ2009PTC030153

Balance Sheet as at 31st March 2024

(Amount Rs. in Lacs)

Particulars	Note No.	31 March 2024	31 March 2023
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2	1,187.50	475.00
(b) Reserves and surplus	3	454.65	308.07
(c) Money received against share warrants			
Share application money pending allotment			
3 Non-current liabilities			
(a) Long-term borrowings	4	1,282.38	1,495.00
(b) Deferred tax liabilities (Net)	10	-	-
(c) Other Non Current Liabilities		23.05	133.22
(d) Long-term provisions			
4 Current liabilities			
(a) Short term borrowings	5	1,642.12	1,381.67
(b) Trade payables	6		
(i) Micro enterprises and small enterprises		20.72	23.67
(ii) Other		156.11	128.03
(c) Other current liabilities	7	91.27	83.45
(d) Short-term provisions	8	308.11	42.14
TOTAL		5,165.92	4,070.24
II. ASSETS			
1 Non-current assets			
(a) Property, Plant and Equipment and intangible assets			
Property, Plant and Equipment	9	1,463.64	1,602.08
Intangible assets			
Capital work-in progress		673.87	180.18
Intangible assets under development			
(b) Non-current investments		-	-
(c) Deferred tax Assets (Net)	10	4.13	13.15
(d) Long-term loans and advances		-	-
(e) Other non-current assets		-	-
2 Current assets			
(a) Current investments			
(b) Inventories	11	1,492.53	973.42
(c) Trade receivables	12	1,072.54	896.89
(d) Cash and cash equivalents	13	172.99	197.94
(e) Short-term loans and advances	14	286.21	206.57
(f) Other current assets		-	-
TOTAL		5,165.92	4,070.24
Significant Accounting Policies & Notes to Accounts	1-14		

As per our Report of even date

For Jethani & Associates

Chartered Accountants

FRN : 010749C

UMESH KUMAR JETHANI

Partner

M No. 400485

PLACE: JAIPUR

DATE : 10.07.2024

UDIN -24400485BKACJZ9547

For and on behalf of the Board

For Agarwal Toughened Glass India Limited

(Formerly known as Agarwal Toughened Glass India Pvt. Ltd.)

ANITA AGARWAL

(Managing Director)

DIN - 09740258

MANGAL RAM PRAJAPATI

(CFO)

MAHESH KUMAR AGARWAL

Director

DIN-02804108

NEHA JADOUN

(Company Secretary)

M. No.: 53281



AGARWAL TOUGHENED GLASS INDIA LIMITED

(Formerly known as Agarwal Toughened Glass India Pvt. Ltd.)

F-2264, RAMCHANDRAPURA IND. AREA SITAPURA (Ext.), JAIPUR

CIN : U26109RJ2009PTC030153

Statement of Profit & loss for the year upto 31st March 2024

(Amount Rs. In Lacs)

Particulars	Note No.	31 March 2024	31 March 2023
I. Revenue from operations	14	3,832.78	3,995.03
II. Other income	15	217.47	65.30
III. Total Revenue (I + II)		4,050.25	4,060.33
IV. Expenses:			
(a) Cost of Material Consumed	16	2,085.83	2,647.75
(b) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	17	-290.14	97.16
(c) Employee benefits expense	18	348.86	350.08
(d) Finance costs	19	272.32	231.83
(e) Depreciation and amortization expense	20	156.12	168.89
(f) Other expenses	21	317.20	425.13
Total expenses		2,890.18	3,920.85
Profit before exceptional and extraordinary items and tax (III-IV)		1,160.07	139.48
VI. Exceptional items		-	-
VII. Profit before extraordinary items and tax (V - VI)		1,160.07	139.48
VIII. Extraordinary items		-	-
IX. Profit before tax (VII- VIII)		1,160.07	139.48
X Tax expense:			
(-) Current tax		291.97	34.87
(-) Previous Year tax		-	-
(-) Deferred tax		9.02	-1.74
XV Profit (Loss) for the period (XI + XIV)		859.08	106.35
XVI Earnings per equity share:	22		
(1) Basic		7.23	2.24
Significant Accounting Policies & Notes to Accounts	1-22		

As per our Report of even date

For Jethani & Associates

Chartered Accountants

FRN : 010749C

UMESH KUMAR JETHANI

Partner

M No. 400485

PLACE: JAIPUR

DATE : 10.07.2024

UDIN -24400485BKACJZ9547

For and on behalf of the Board

For Agarwal Toughened Glass India Limited

(Formerly known as Agarwal Toughened Glass India Pvt. Ltd.)

ANITA AGARWAL

(Managing Director)

DIN - 09740258

MANGAL RAM PRAJAPATI

(CFO)

MAHESH KUMAR AGARWAL

Director

DIN-02806108

NEHA JADOUN

(Company Secretary)

M. No.: 53281



AGARWAL TOUGHENED GLASS INDIA LIMITED

(Formerly known as AGARWAL TOUGHENED GLASS INDIA PRIVATE LIMITED)

NOTES 1- CORPORATE INFORMATION & SIGNIFICANT ACCOUNTING POLICIES

1.1: Corporate Overview

AGARWAL TOUGHENED GLASS INDIA LIMITED was incorporated on 30-10-2009. The company is in business 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 at F-2264, RIICO Industrial area, Ramchandrapura, Sitapura Ext. Jaipur-302022 and unit -II at 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
- 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 flow 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 terms balances (with original maturity of three months or less from date of acquisition) highly liquid investments that are readily convertible into known amount of cash and which are subject to insignificant risk of changes in value

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 Rs 5000/- 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.



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 recognized 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.

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 incomes 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.

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.



Additional Information to the financial statements

A. Related Party Disclosures:

Names of related parties & description of relationship:

(a) Key Management Personnel:

Uma Shankar Agarwal- Director
Mahesh Kumar Agarwal - Director

(b) Relative Of Key Management Personal:

Smt. Sharda Agarwal
Smt. Anita Agarwal
Smt. Sharda Devi Agarwal
Sh. Mayur Agarwal

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

Agarwal Float Glass India Limited
Agarwal Fortune India Limited

I. SUMMARY OF TRANSACTIONS:

(Rs. In lacs)

Particulars	Key Management Personnel	Relatives of Key Management Personnel	Companies & concerns controlled by management key personnel/relatives
I) Transactions during the year			
Remuneration/Salary	18.00	0.00	0.00
	18.00	0.00	0.00
Purchase	0.00	0.00	161.85
	0.00	0.00	347.61
Sales	0.00	0.00	50.09
	0.00	0.00	48.10
Unsecured loan received	47.10	25.81	0.00
	17.88	28.39	0.00
Unsecured loan repaid	55.00	15.00	0.00
	118.50	48.24	0.00
II) Amount Outstanding at Balance Sheet date			
Amounts Payable	24.28	67.64	23.04
	32.18	56.83	0.00

Notes:



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

B. Contingent liabilities not provided for

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

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.	
	2023-24	2022-23
Face value per share	10.00	10
Net profit/(Loss) after tax	85908335.70	10634723.59
Weighted average number of shares	11875000	47,50,000
Basic earnings per share	7.23	2.24

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.



Share Capital	As at 31 March 2024	As at 31 March 2023
	Amount (Rs.)	Amount (Rs.)
Authorized Equity Shares of ₹10/- each	2,000.00	500.00
Issued, Subscribed & Paid up		
1,187,500 Equity Shares of ₹10/- each	1,187.50	475.00
Total	1,187.50	475.00

NOTE 2A

Sr No	Name of Shareholder	% Change in holding (+/-)	As at 31 March 2024		As at 31 March 2023	
			No. of Shares held	% of Holding	No. of Shares held	% of Holding
1	Uma Shankar Agarwal	0.00%	442750	3.73%	177100	3.73%
2	Mahesh Kumar Agarwal	0.00%	3383250	28.49%	1351300	28.49%
3	Sharda Agarwal	0.00%	4400000	37.05%	1760000	37.05%
4	Sharda Devi Agarwal	0.00%	825000	6.95%	330000	6.95%
5	Anita Agarwal	0.00%	1712500	14.42%	685000	14.42%
6	Surender Agarwal	0.00%	574000	4.83%	229600	4.83%
	Total		11,337,500	95.5%	4,535,000	95%

NOTE 3

Reserves & Surplus	As at 31 March 2024	As at 31 March 2023
	Amount (Rs.)	Amount (Rs.)
A. Retained Earnings		
Opening balance	308.07	201.72
(+/-) Net Profit/(Net Loss) For the current year	859.08	106.35
Closing Balance	1,167.15	308.07
(-) Reserves adjusted during the year	712.50	-
Total	454.65	308.07

NOTE 4

Long term Borrowings	As at 31 March 2024	As at 31 March 2023
	Amount (Rs.)	Amount (Rs.)
Secured		
(a) HDFC Term Loan	485.61	530.27
Vehicle Loan (Axis & HDFC Bank)	34.42	29.40
(b) Tata Capital BL	19.70	30.33
(c) Mahindra & Mahindra financial Services	-	1.62
(d) ECL Finance Ltd	33.25	37.49
(e) SBI/HDFC GECL Loan	17.47	76.47
(f) SBI/HDFC GECL Loan 1.16Cr	111.42	116.89
(g) SBI SLC	-	75.00
(h) HDFC WCDL	-	331.37
(i) Au Small Finance bank	299.51	-
(j) Au Small Finance bank 3857	-	-
(k) Au Finance GECL	92.63	100.00
(l) Axis Bank kia Loan	8.26	10.20
(m) SIDBI	395.49	395.55
(n) HDFC Credit card corporate	24.41	18.52
(o) HDFC GECL car loan	-	2.81
Less- Current Maturities of Secured Term Loan	(138.96)	(354.51)
	1,183.21	1,401.40
(f) Unsecured Loans from Directors & relative of Directors	99.18	93.60
Total	1,282.38	1,495.00

*Secured by way of first charge on fixed assets of the company including equitable mortgage of land & building and plant & 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 asset of the company.

**Secured by way of equitable mortgage of land and building situated at F-2236 Ramchandrapura Industrial area Sitapura Extn.

***Secured by way of equitable mortgage of land and building situated at S-9-A, Shri Gopal Nagar, Gopalpura Bypass Jaipur.



Short term Borrowings	As at 31 March 2024	As at 31 March 2023
	Amount (Rs.)	Amount (Rs.)
Bank - Cash Credit* (The above is guaranteed by directors)	192.36	-
(b) State bank of India - CF - Saint Gobain	-	-
(c) State bank of India - CF - HNG	-	-
(d) HDFC Bank C/c A/c	1,110.80	1,027.16
Add: Current Maturities of Long Term Loan	338.96	354.51
	1,642.12	1,381.67
Total	1,642.12	1,381.67

*Secured by way of first charge on fixed assets of the company including equitable mortgage of land & building of the company situated at F-2264 Runchandrapura Industrial area, Sitapura Extn. And Plot no. 27, Yojna no. 15, Ganga ram nagar, Gopalpura Bypass Jalpur and and second charge on the assets of the company & personal guarantee of the directors.

NOTE 6

Trade Payables	As at 31 March 2024	As at 31 March 2023
	Amount (Rs.)	Amount (Rs.)
(a) Trade payables (refer Foot note (a) below)		
Sundry creditors for goods and services	176.83	151.70
Total	176.83	151.70

Footnote:

(a) According to records available with the company, there were no overdues 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 6

Other current Liabilities	As at 31 March 2024	As at 31 March 2023
	Amount (Rs.)	Amount (Rs.)
(a) Payable to Employees	33.63	24.37
(b) Security Deposit Received	3.50	3.50
(c) Other Liabilities		
TDS & TCS Payable	2.37	2.04
Interest payable	-	8.54
Creditors for Capital Assets	-	-
Electricity/ Water Exp Payable	24.45	21.25
ESIC Payable	0.35	0.34
PF Payable	2.20	1.95
GST Payable	24.77	21.46
Total	91.27	83.45

NOTE 8

Short Term Provisions	As at 31 March 2024	As at 31 March 2023
	Amount (Rs.)	Amount (Rs.)
(a) Others (Specify nature)		
Audit Fees payable	0.30	0.30
Other Provisions	307.81	41.84
Total	308.11	42.14

NOTE 9

Deferred Tax Assets	As at 31 March 2024	As at 31 March 2023
	Amount (Rs.)	Amount (Rs.)
At the start of the year	13.15	11.42
Charged to Profit and Loss account	(9.02)	1.74
At the End of year DTL (-) / DTA (+)	4.13	13.15



Inventories	As at 31 March 2024	As at 31 March 2023
	Amount (Rs.)	Amount (Rs.)
Raw materials and finished goods	883.62	654.66
Work-in-progress	428.50	291.13
Low-value assets	162.09	107.96
	18.36	9.67
Grand Total	1,492.57	973.42

NOTE 11

Trade Receivables	As at 31 March 2024	As at 31 March 2023
	Amount (Rs.)	Amount (Rs.)
Trade receivables outstanding for a period less than six months		
Unsecured, considered good	1,017.54	841.89
	1,017.54	841.89
Trade receivables outstanding for a period exceeding six months		
Unsecured, considered good	55.00	55.00
	55.00	55.00
Total	1,072.54	896.89

NOTE 12

Cash and cash equivalents	As at 31 March 2024	As at 31 March 2023
	Amount (Rs.)	Amount (Rs.)
a. Balances with banks		
(i) In Current Accounts		
a) Au bank - 3857	-	37.85
a) SBI Bank - 645	-	-
(ii) In Deposit Accounts	141.09	132.00
b. Cash on hand (as certified by Director)	31.89	28.09
Total	172.99	197.94

NOTE 13

Short-term loans and advances	As at 31 March 2024	As at 31 March 2023
	Amount (Rs.)	Amount (Rs.)
a. Security Deposits		
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 & RICO	27.07	17.44
Security Deposit Container	0.10	0.10
b. Balance with Government Authorities		
TCS & TDS	13.42	9.22
Advance Income tax	-	-
c. Other Loan and Advances		
FDR with SBI & ICICI	-	-
Prepaid Expenses	2.26	2.83
Loans and Advances to related parties & others	1.63	1.63
Accrued Interest	1.12	1.12
Subsidy Receivable	184.97	11.59
Advance to Creditors	51.75	158.67
Advance to Employees	0.61	0.68
Total	286.21	206.57



Particulars	As at 31 March 2024	As at 31 March 2023
	Amount (Rs.)	Amount (Rs.)
(a) Sale of Goods Manufactured	3,800.03	3,951.34
(b) Other Direct Income Insurance on Sales	32.75	43.69
Total	3,832.78	3,995.03

NOTE 15

Other Income	As at 31 March 2024	As at 31 March 2023
	Amount (Rs.)	Amount (Rs.)
Interest on FDR & Others	10.51	0.84
Insurance Claim Received	-	-
Freight Charges Received	15.08	18.16
Cheque Return Charges	-	0.04
Other Operating Income	191.89	46.26
Total	217.47	65.30

NOTE 16

Cost of Raw Material Consumed	As at 31 March 2024	As at 31 March 2023
	Amount (Rs.)	Amount (Rs.)
(a) Opening Stock of Raw material	654.66	428.86
(b) Add: Purchase of Raw material	2,314.80	2,872.55
(c) Total (a) + (b)	2,969.46	3,301.41
(d) Less: Closing of Raw material	833.62	654.66
Total (c) - (d)	2,085.83	2,647.75

NOTE 17

Change in Inventories	As at 31 March 2024	As at 31 March 2023
	Amount (Rs.)	Amount (Rs.)
(a) Closing Stock	428.50	201.13
Finished Goods	162.05	107.96
Work in Progress	18.36	9.67
Lease Tools	608.91	318.77
Total		
(b) Opening Stock	201.13	254.15
Finished Goods	107.96	154.53
Work in Progress	9.67	7.25
Lease Tools	318.77	415.92
Total		
Total (a) - (b)	-290.14	97.16

NOTE 18

Employee Benefits Expense	As at 31 March 2024	As at 31 March 2023
	Amount (Rs.)	Amount (Rs.)
(a) Salaries & Wages	296.12	293.96
(b) Director Remuneration	23.20	18.00
(c) PF Contribution	13.42	12.25
(d) ESI Contribution	3.68	3.54
(e) Staff Welfare	10.43	22.33
Total	348.86	350.08

NOTE 19

Finance Expenses	As at 31 March 2024	As at 31 March 2023
	Amount (Rs.)	Amount (Rs.)
(a) Interest paid to Banks		
Int paid on Term Loan	66.17	88.17
Int paid for Working Capital	155.34	115.27
(b) Interest paid to Others		
Int paid on Term Loan	46.11	16.32
Int paid for Working Capital	-	-
Bank Charges & processing Fees	4.69	12.08
Total	271.31	211.83



NOTE 21. OTHER EXPENSES

SR No.	Other Expenses	As at 31 March 2024	As at 31 March 2023
		Amount (Rs.)	Amount (Rs.)
	(a) Direct Expenses:		
	Power & fuel	193.83	247.20
1	Petrol & Diesel Exp	42.44	43.30
2	Manufacturing Expenses	28.81	56.18
3	Water Exp	0.96	1.53
4	Repair & Maintenance of P&M/Building	21.29	14.52
5		287.34	362.73
	(b) Administrative Expenses:		
	Audit Fees	0.65	0.30
1	RoC Exp	0.40	16.50
2	Insurance Exp	3.23	3.01
3	Conveyance Expense	-	0.14
4	Medical Exp	0.00	0.09
5	General & Misc. Expenses	4.45	3.32
6	Office Exp	3.79	5.08
7	Ten & Coffee Exp	2.07	1.71
8	Preliminary Expenses w/o	-	-
9	Professional & Legal Expenses	3.92	25.57
10	Rent & Travelling Expenses	4.08	1.92
11	Telephone, Software & Internet Exp	2.28	2.00
12	Rates & Taxes (excluding taxes on income)	3.81	1.39
13		28.68	61.01
	(c) Selling & Distribution Expenses:		
	Advertisement	0.93	0.58
1	Business Promotion	0.25	0.81
2		1.18	1.39
	Total	317.20	425.13

NOTE 21.1 PAYMENT TO AUDITOR AS:

Particulars	2023-24	2022-23
a Statutory Audit Fee	0.40	0.20
b Tax Audit Fee	0.25	0.10
	0.65	0.30



B		C												
2	3	E	F	G	H	I	J	K	L	M	N			
AGARWAL TOUGHENED GLASS INDIA LIMITED														
Note: 20 1. PROPERTY, PLANT & EQUIPMENT, CAPITAL WORK-IN-PROGRESS, INTANGIBLE ASSETS AND INTANGIBLE ASSETS UNDER DEVELOPMENT														
Amount/(Rs.)														
5		Fixed Assets		Gross Block				Accumulated Depreciation				Net Block		
6		As at April 1, 2023	Additions/ Adjustments	Deductions/ Adjustments	As at 31 March 2024	As at April 1, 2023	Depreciation charge for the year	Deductions/ Adjustments	As at 31 March 2024	As at 31 March 2024	As at 31 March 2023			
7														
8		Property Plant & Equipment												
9		Own Assets												
10	1	Land												
11	2	Building	424.48	-	424.48	-	76.09	-	-	424.48	424.48			
12	3	Plant & Machinery	1,028.12	-	1,028.12	229.31	59.69	-	305.41	722.71	796.80			
13	4	Vehicles	778.28	-	778.28	449.40	16.06	-	509.09	269.19	329.89			
14	5	Computers	130.79	17.37	134.90	83.98	0.32	11.58	88.47	36.43	36.81			
15	6	Furniture & Fixtures	7.14	-	7.14	6.36	2.76	-	6.68	0.45	0.77			
16	7	Office Equipments	21.68	0.48	22.17	11.08	1.19	-	13.83	8.33	10.60			
17			11.79	1.50	13.29	10.05		-	11.24	2.05	1.74			
18		Total	2,402.26	19.36	2,408.36	800.18	156.12	11.58	944.72	1,463.64	1,602.08			
19														
20		Previous year	2,401.37	11.53	2,402.26	631.28	177.62	8.72	800.18	1,602.08	1,770.08			

AGARWAL TOUGHENED GLASS INDIA LIMITED
 Formerly known as AGARWAL TOUGHENED GLASS INDIA PRIVATE LIMITED
 CIN NO: U26109RJ2009PLC030153

Notes To The Financial Statement

Note No. 22 - Earnings Per Equity Shares

Particulars	Unit	For The year Ended March 31, 2024	For The year Ended March 31, 2023
(a) Earnings Per Equity Shares:			
Net profit after tax	Rupees	85,908,335.70	10,634,723.59
Weighted average number of equity shares outstanding during the year	Numbers	11,875,000	4,750,000
Nominal Value of Equity Shares	Rupees	10.00	10.00
Basic Earnings per Share	Rupees	7.23	2.24



Additional Regulatory Information as per Para Y of Schedule III to Companies Act, 2013:

- i. The Company does not have any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the company.
- ii. The Company has not revalued its Property, Plant and Equipment.
- iii. The Company has not granted loans or advances in the nature of loans are granted to promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:
 - (a) repayable on demand or
 - (b) without specifying any terms or period of repayment
- iv. The Company does not have any capital work-in-progress.
- v. The Company doesnot have any intangible assets under development.
- vi. No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
- vii. The Company has borrowings from banks or financial institutions on the basis of security of current assets and quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.
- viii. The company is not declared as wilful defaulter by any bank or financial institution or other lender.
- ix. The company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956
- x. There are no charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.
- xi. The company does not have any investments and hence, compliance with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable.
- xii. Significant Accounting Ratios:

Ratios	For the Year ended March 31, 2024	For the Year ended March 31, 2023	Variation (%)
(a) Current Ratio	1.36	1.37	(0.73%)
(b) Debt-Equity Ratio	1.78	3.67	(51.50%)
(c) Debt Service Coverage Ratio	1.75	1.83	(4.37%)
(d) Return on Equity Ratio	70.85%	29.00%	144.31%
(e) Inventory turnover ratio	3.28	4.98	(34.14%)
(f) Trade Receivables turnover ratio	4.11	4.36	(5.73%)
(g) Trade payables turnover ratio	15.04	7.30	106.03%
(h) Net capital turnover ratio	5.70	8.55	(33.33%)
(i) Net profit ratio	21.21%	2.62%	709.54%
(j) Return on Capital employed	34.82%	7.66%	354.57%

xiii. The Company does not have any scheme of arrangements which has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

xiv. A. No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

B. No funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Based on the information available with the Company, there are no dues to Small and Micro enterprises as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006. The information regarding Micro and Small enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company.

Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

Signatures to Notes forming part of Financial Statements

In terms of our attached report of even date
For M/s Jethani & Associates

Chartered accountants

FIRN : 010749C

CA. Umesh Kumar Jethani

Partner

M.No.: 40083

Date : 10.07.2024

Place : Jaipur

UDIN -24400485BKACJZ9547

For and on behalf of the Board of Directors
For Agarwal Toughened Glass India Limited
(Formerly known as Agarwal Toughened Glass India Pvt. Ltd.)

ANITA AGARWAL
(Managing Director)
DIN - 09740258

MAHESH KUMAR AGARWAL
Director
DIN-02806108

MANGAL RAM PRAJAPATI
(CFO)

NEHA JADOUN
(Company Secretary)
M. No.: 53281

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: atgepo@gmail.com Website: www.agarwalhuff.com Contact No.: 9829028769

DETAILS OF RELATED PARTY TRANSACTIONS AS REQUIRED

ANNEXURE

(* in Lakhs)

Name of Related Party	Nature of Relationship	Nature of Transaction	Amount of transaction during the period ended March 31, 2024	Amount outstanding as on March 31, 2024 (Payable)/ Receivable	Amount of transaction during the period ended March 31, 2023	Amount outstanding as on March 31, 2023 (Payable)/ Receivable
Maheesh Kumar Agarwal	Director	Loan Taken	24.50	(23.32)	17.88	(13.72)
		Loan Repaid	15.00		88.50	
		Salary/ Remuneration	18.00	(9.87)	18.00	(3.01)
Uma Shankar Agarwal	Director	Loan Taken	22.60	(1.06)		
		Loan Repaid	40.00		30.00	(18.46)
Sharada Agarwal	Relative for Director	Loan Taken	7.40	(13.99)	5.35	(6.60)
Anita Agarwal	Managing Director	Loan Taken	8.41		5.00	
		Loan Repaid	15.00	(18.66)		(25.29)
Mayur Agarwal	Relative for Director	Loan Taken		(3.21)	3.80	
		Loan Repaid			0.59	(3.21)
		Staff Advances			(5.00)	
Sharada Devi Agarwal	Relative for Director	Loan Taken	10.00	(16.24)	14.24	
		Sale of goods			8.00	(6.24)
Surendra Agarwal	Relative for Director	Loan Taken		(15.54)		
		Loan Repaid			30.00	(15.54)
Agarwal Glass Emporium	Proprietorship concern of Relative	Loan Repaid	2.68	(7.26)	2.68	(4.58)
Agarwal Float Glass India Limited	Entity in Which a Director is a Member Or Director	Sale of goods	23.68	15.14	32.01	30.11
		Purchase of goods	26.40*	22.62	16.07	
Agarwal Fortune India Limited (formerly known as Devki Leasing & Finance Limited)	Entity in Which a Director is a Member Or Director	Purchases	107.16*		294.52	
Hardik glasses	Proprietorship concern of Relative of Director	Sale of goods	54.69*	(38.40)		1.35
		Purchase of goods	0.01	107.75	0.02	107.74
					20.15	

*NOTES

1. The above figures mentioned in the Sales and Purchase transactions with Agarwal Float Glass India Limited and Agarwal Fortune India Limited are exclusive of GST.

For and on behalf of the Board

For Agarwal Toughened Glass India Limited
(Formerly known as Agarwal Toughened Glass India Pvt. Ltd.)



ANITA AGARWAL
(Managing Director)

MAHEESH KUMAR AGARWAL
Director
DIN - 09740258

MANOJ RAM PRADAPATI
(CFO)

NEHA JADOUN
(Company Secretary)
M. No.: 53281



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

Statement of Cash Flows			
Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Cash Flow From Operating Activities:			
Net Profit before tax as per Profit And Loss A/c	1,160.06	134.34	66.98
Adjustments for:			
Loss on sale of Fixed asset	1.21	-	-
Finance Cost	267.63	219.75	202.39
Depreciation and Amortisation Expense	156.11	174.02	203.42
Operating Profit Before Working Capital Changes	1,585.01	528.11	472.79
Adjusted for (Increase)/Decrease in operating assets			
Inventories	(519.11)	(128.64)	(65.83)
Trade Receivables	(175.65)	(146.90)	(143.94)
Short Term Loans and advances	(66.37)	43.99	(21.88)
Other Non Current Assets	(150.72)	-	0.50
Other Current Assets	0.57	(0.39)	(0.22)
Adjusted for Increase/(Decrease) in operating liabilities:			
Trade Payables	25.13	29.13	(228.92)
Other Current Liabilities	(8.08)	(20.58)	(55.23)
Other Non-Current Liabilities	(110.17)	69.14	(27.48)
Provisions	-	0.10	(0.05)
Cash Generated From Operations Before Extra-Ordinary Items	580.61	373.96	(70.26)
Net Income Tax paid/ refunded	(30.20)	(25.86)	(12.42)
Net Cash Flow from/(used in) Operating Activities: (A)	550.41	348.10	(82.68)
Purchase of property, plant & equipment and intangible assets (including CWIP)	(513.04)	(181.07)	(66.36)
Sale of property, plant & equipment	0.47	-	-
Net Cash Flow from/(used in) Investing Activities: (B)	(512.57)	(181.07)	(66.36)
Cash Flow from Financing Activities:			
Proceeds from Issue of Equity Shares	-	-	-
Proceeds /(Repayment) of Borrowings	47.83	234.76	318.52
Finance Cost Paid	(251.72)	(213.70)	(200.46)
Net Cash Flow from/(used in) Financing Activities (C)	(203.89)	21.06	118.06
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	(166.05)	188.09	(30.98)
Cash & Cash Equivalents As At Beginning of the Year	197.94	9.85	40.84
Cash & Cash Equivalents As At End of the Year	31.89	197.94	9.85

For Jethani & Associates

Chartered Accountants

FRN : 010749C

UMESH KUMAR JETHANI

Partner

M No. 400485

Date: 10.07.2024

Place: Jaipur



For and on behalf of the Board

For Agarwal Toughened Glass India Limited

(Formerly known as Agarwal Toughened Glass India Pvt. Ltd.)

ANITA AGARWAL

(Managing Director)

DIN - 09740258

MAHESH KUMAR AGARWAL

Director

DIN-02806108

MANGAL RAM PRAJAPATI

(CFO)

NEHA JADOUN

(Company Secretary)

M. No.: 53281

Registered Office:
**F-2264, RIICO Industrial Area, Ramchandrapura,
Sitapura (Ext.), Jaipur – 302022**

E-mail:
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Website:
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Contact No.
91-7230043212

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cs_complianceofficer@agarwaltuff.com

Business Related Queries
agarwaltuff@gmail.com