

AGARWAL FLOAT GLASS INDIA LIMITED

(FORMERLY KNOWN AS AGARWAL FLOAT GLASS INDIA PRIVATE LIMITED)

CIN: L74995RJ2018PLC061097

Registered Office: H-1/790, SITAPURA INDUSTRIAL AREA EXT., NEAR FIRE BRIDGE OFFICE, JAIPUR -302022

E-mail: aghjaipur@gmail.com

Website: www.agarwalfloat.com

Contact No.: 7230043211

Date: 02.09.2026

To,
National Stock Exchange of India Limited,
Listing Department,
Exchange Plaza, 5th Floor, Plot No.-C/1,
G Block, Bandra-Kurla Complex,
Bandra (E), Mumbai-400001

SCRIP NAME: AGARWALFT

Subject: Notice and Annual Report of 08th Annual General Meeting

Respected Sir/ Mam,

Pursuant to Regulations 30, 34 and other applicable regulations(s) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the **Annual Report for the Financial Year 2025-26 along with the Notice convening the 8th Annual General Meeting (“AGM”) of the Members of the Company.**

The 08th Annual General Meeting of the Members of the Agarwal Float Glass India Limited (Formerly known as Agarwal Float Glass India Private Limited) is scheduled to be held on **Thursday, 24th September, 2026 at 03:30 P.M (IST)** through two-way Video Conferencing ('VC') facility / Other Audio Visual Means ('OAVM').

The Notice of the 08th Annual General Meeting and Annual Report for Financial Year 2025-26 is enclosed herewith, and can be downloaded from the following link :<https://www.agarwalfloat.com/investor-relation/annualreport/> . The same is also available on the websites of National Securities Depository Limited ('NSDL') at www.evoting.nsdl.com and the Stock Exchange i.e. National Stock Exchange of India Limited at www.nseindia.com.

The Schedule of Events for e-voting is as follows: -

Cut-off date for e-voting	Thursday, 17th September, 2026
E-voting Start time and date	Monday, 21st September, 2026 at 09:00 A.M. (IST)
E-voting end time and date	Wednesday, 23rd September, 2026 at 05:00 P.M. (IST)
Date of AGM	Thursday, 24th September, 2026 at 03:30 P.M. (IST)

The Annual Report for FY 2025-26 along with the Notice of the 8th AGM is enclosed herewith for your information and records.

You are requested to please take the same on your record.

For AGARWAL FLOAT GLASS INDIA LIMITED
(Formerly known as Agarwal Float Glass India Private Limited)

UMA
SHANKAR
AGARWAL

Digitally signed by
UMA SHANKAR
AGARWAL
Date: 2026.09.02
17:02:25 +05'30'

Uma Shankar Agarwal
Managing Director
DIN: 02806077

Encl: as above



ANNUAL REPORT 2025-26

AGARWAL FLOAT GLASS INDIA LIMITED

(Formerly known as Agarwal Float Glass India Private Limited)

CIN: L74995RJ2018PLC061097



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AGARWAL FLOAT GLASS INDIA LIMITED
(Formerly known as Agarwal Float Glass India Private Limited)

BOARD COMPOSITION

BOARD OF DIRECTORS

Mr. Uma Shankar Agarwal	Managing Director
Mr. Mahesh Kumar Agarwal	Director
Mrs. Sharda Agarwal	Non-Executive Women Director
Mr. Gokul Gupta	Non-Executive Independent Director
Mr. Praveen Gupta	Non-Executive Independent Director
Mr. Punit Mittal	Non-Executive Independent Director

CHIEF FINANCIAL OFFICER

Mr. Ashok Prajapat

COMPANY SECRETARY

Mrs. Priyanka Paresh Adnani
(formerly Priyanka Mahirchandani)

COMMITTEES OF THE BOARD

AUDIT COMMITTEE

Mr. Praveen Gupta (Chairperson)
Mr. Punit Mittal
Mr. Uma Shankar Agarwal

NOMINATION AND REMUNERATION COMMITTEE

Mr. Praveen Gupta (Chairperson)
Mr. Punit Mittal
Mrs. Sharda Agarwal

STAKEHOLDERS RELATIONSHIP COMMITTEE

Mrs. Sharda Agarwal (Chairperson)
Mr. Praveen Gupta
Mr. Gokul Gupta



AGARWAL FLOAT GLASS INDIA LIMITED
(Formerly known as Agarwal Float Glass India Private Limited)

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REGISTERED OFFICE

H-1/790, Sitapura Industrial Area Ext., Near Fire Bridge Office, Jaipur -302022.

INVESTOR QUERIES

Email: smefloat@gmail.com

REGISTRAR & SHARE TRANSFER AGENT

M/s KFIN TECHNOLOGIES LIMITED

PLOT NO 31 & 32 Selineum Towers B Serilingampally

Nanakramguda Serilingampally, Hyderabad,

Rangareddy, Telangana, India - 500 032.

Tel No. - 1800 309 4001

Email - Einward.ris@kfintech.com

STATUTORY AUDITOR

M/s Jethani and Associates

Chartered Accountants,

454, Bees Dukan, Adarsh Nagar,

Jaipur- 302004

SECRETARIAL AUDITOR

M/S SKMG & CO.

Company Secretaries

206, Second Floor, K-11, Luhadia Tower,

Ashok Marg, C-Scheme, Jaipur- 302001

INTERNAL AUDITOR

M/s Shilpa Mittal & Associates

Chartered Accountants

102, Sukh Sagar Apartment, Sikar

BANKER

HDFC Bank Limited,

Sitapura RIICO Industrial Area

Jaipur - 302022



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AGARWAL FLOAT GLASS INDIA LIMITED
(Formerly known as Agarwal Float Glass India Private Limited)

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Important Communication to Members

The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants, Members who hold shares in physical form are requested to register their e-mail addresses with the company.



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AGARWAL FLOAT GLASS INDIA LIMITED

Formerly known as Agarwal Float Glass India Private Limited)

NOTICE OF 08th ANNUAL GENERAL MEETING

NOTICE is hereby given that the 08th Annual General Meeting of the Members of the **AGARWAL FLOAT GLASS INDIA LIMITED** (Formerly known as Agarwal Float Glass India Private Limited) will be held on **Thursday, 24th September, 2026 at 03:30 P.M.** through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”), to transact the following business: -

ORDINARY BUSINESS:

ITEM NO. 1: ADOPTION OF AUDITED FINANCIAL STATEMENTS (STANDALONE) FOR THE FINANCIAL YEAR ENDED MARCH 31st, 2026 AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON.

To receive, consider and adopt the Audited Financial Statements (Standalone) of the Company for the Financial Year ended 31st March 2026, along with the Reports of the Board of Directors and the Auditors thereon.

ITEM NO. 2: TO RE-APPOINT A DIRECTOR IN PLACE OF MR. MAHESH KUMAR AGARWAL (DIN: 02806108), EXECUTIVE DIRECTOR, WHO RETIRES BY ROTATION AND, BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT.

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

“RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Mahesh Kumar Agarwal (DIN: 02806108) Executive Director, who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company.”

ITEM NO. 3: TO APPOINT STATUTORY AUDITOR OF THE COMPANY FOR THE FINANCIAL YEAR 2026-27 AND FIX THEIR REMUNERATION:

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 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), and based on the recommendations of the Audit Committee and the Board of Directors of the Company, **M/s GOPAL SHARMA & CO.**, Chartered Accountants, Jaipur (Firm Registration Number: 002803C), be and are hereby appointed as the Statutory Auditors of the Company in place of the retiring auditors, to hold office for a term of one (1) year, from the conclusion of this 08th Annual General Meeting (“AGM”) until the conclusion of the 09th AGM to be held in the year 2027, at such remuneration plus applicable taxes and reimbursement of out-of-pocket expenses incurred in connection with the audit, as may be mutually agreed between the Board of Directors of the Company and the Auditors.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorized to do all such acts, deeds, matters, and things as may be necessary, relevant, or expedient to give effect to this resolution.”



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Special Business:

ITEM NO. 4: TO APPROVE RELATED PARTY TRANSACTIONS WITH VARIOUS ENTITIES UNDER SECTION 188 OF THE COMPANIES ACT, 2013 FOR THE FINANCIAL YEAR 2026-27:

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 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to enter into contracts, arrangements, or transactions for the purchase, sale, and trading of raw materials of glass items with the following related parties (within the meaning of Section 2(76) of the Act and SEBI Listing Regulations), in one or more tranches, for the financial year 2026-27 up to the maximum aggregate limits as specified below:

- a) Agarwal Toughened Glass India Limited (formerly known as Agarwal Toughened Glass India Private Limited):– up to Rs. 25 Crore (Rupees Twenty-five Crore)
- b) Agarwal Fortune India Limited: up to Rs. 25 Crore (Rupees Twenty-five Crore)
- c) M/s Hardik Glasses: up to Rs. 50 Lakhs (Rupees Fifty Lakhs only)

RESOLVED FURTHER THAT all such contracts, arrangements and transactions shall be carried out on an 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.”

For and on behalf of Board of Directors

For AGARWAL FLOAT GLASS INDIA LIMITED

(Formerly known as Agarwal Float Glass India Private Limited)

Sd/-

Priyanka Paresh Adnani

(formerly Priyanka Mahirchandani)

Company Secretary & Compliance Officer

M. No. A60388

Place: Jaipur

Date: 21.08.2026



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Notes:

1. In compliance with the aforesaid MCA Circulars, applicable provisions of the Companies Act, 2013 (“Act”) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), this Annual General Meeting (AGM) is being held through VC / OAVM. Ministry of Corporate Affairs (“MCA”), vide its General Circular No. 09/2024 dated 19 September 2024 read with other previous MCA General Circulars No. 09/2023 dated 25 September 2023, 10/2022 dated 28 December 2022, 02/2022 Dated 5 May 2022, No. 20/2020 dated 5 May 2020, No. 17/2021 dated 13 April 2021 and No. 14/2021 dated 8 April 2021 (collectively referred to as “MCA Circulars”), has permitted Companies to hold their Annual General Meeting through Video Conference (VC) or Other Audio Visual Means (OAVM), without the physical presence of Members at a common venue. The Registered Office of the Company at H-1/790, Sitapura Industrial Area Ext., Near Fire Bridge Office, Jaipur -302022 (Rajasthan), shall be deemed to be the venue for the AGM. Since the AGM will be held through VC, the Route Map is not annexed in this Notice.
2. The Explanatory Statement pursuant to the provisions of Section 102 (1) of the Companies Act, 2013 in respect of the businesses at Item Nos. 3 to 4 above is annexed hereto and forms a part of the Notice.
3. The relevant details of persons seeking appointment/re-appointment under Item Nos. 2 of the Notice, as required pursuant to Regulation 36 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General Meetings is also annexed.
4. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013. Institutional/ Corporate Shareholders (i.e. other than individuals/ HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/ Authorization shall be sent to the Company on the email id smefloat@gmail.com along with cc marked on the email id of the Scrutinizer i.e. skmgcs@gmail.com.
6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL.
7. In compliance with the aforesaid MCA Circulars and SEBI Circulars, Notice of the AGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.agarwalfloat.com, website of National Securities Depository Limited (NSDL): www.evoting.nsdl.com and on National Stock Exchange of India Limited (“NSE”): www.nseindia.com, where Equity Shares of the Company are listed.
8. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021. In compliance with the MCA Circulars, the Company is sending this Notice only in electronic form to those Members whose names appear in the Register of Members / List of Beneficial Owners **as on the cut off date for dispatch of Notice, i.e. Friday, 28th August, 2026**, as received from National Securities Depository Limited (“the NSDL”) and Central Depository Services (India) Limited (“the CDSL”) (collectively referred to as “Depositories”).



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9. **Subject to the provisions of the Articles of Association of the Company, voting rights of a member / beneficial owner (in case of electronic shareholding) shall be in proportion to his / her / its shareholding in the paid-up equity share capital of the Company as on the Cut-Off Date.**
10. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
11. **The remote e-voting period commences on Monday, 21st September, 2026 at 09:00 A.M. (IST) and ends on Wednesday, 23rd September, 2026 at 05:00 P.M. (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. Those Members whose names appear in the Register of Members / Beneficial Owners as on the cut-off date i.e. Thursday, 17th September, 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Thursday, 17th September, 2026. The Members who have cast their vote by remote e-voting prior to the AGM may also attend / participate in the AGM but shall not be entitled to cast their vote again.**
12. The voting results and Scrutinizer's Report will be available on the company's website (www.agarwalfloat.com), NSDL website(www.nsdl.com) within two working days after the AGM, and will also be communicated to the National Stock Exchange of India Limited(www.nseindia.com). On behalf of M/s SKMG & Co., CS Monika Gupta, Practicing Company Secretary, was appointed as the Scrutinizer in the Board meeting held on 21st August, 2026, for providing facility to the members of the Company to scrutinize the voting at the AGM and remote e-voting process in a fair and transparent manner.
13. Members are requested to promptly intimate any change in their address and e-mail ID to their respective Depository Participants (DPs) in respect of their demat accounts held in electronic form. For shares held in physical form, members may update their details with the Registrar and Share Transfer Agent of the Company, viz. KFin Technologies Limited (formerly known as KFin Technologies Private Limited), having CIN: L72400MH2017PLC444072 and SEBI Registration No. INR000000221. The registered office of KFin Technologies Limited is situated at Selenium Tower B, Plot Nos. 31 & 32 Financial District , Nanakramguda Serilingampally Mandal Hyderabad - 500032 | India.
14. All allotments were made to members in their respective demat accounts, and no physical allotments were made by the company.
15. Non- Resident Indian (NRI) members are requested to:
 - a) Change their residential status on return to India permanently.
 - b) furnish particulars of bank account(s) maintained in India with complete name, branch, account type, IFSC code, MICR code, account number and address of the bank with PIN Code no., if not furnished earlier.
16. In accordance with the provisions of Section 101 of the Companies Act, 2013, Rule 18 of the Companies (Management and Administration) Rules, 2014 and Regulation 36 of the SEBI (LODR) Regulations, 2015, and the Ministry of Corporate Affairs, Government of India (vide its circular nos. 17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011 respectively), has undertaken a 'Green Initiative in Corporate Governance' by allowing paperless compliances and recognizing delivery of Notices/Documents/ Annual Reports, etc., to the shareholders through electronic medium. In view of the above the Company will send Notices/ Documents/ Annual Reports, etc., to the shareholders through email, wherever the email addresses are available and through other modes of services where email addresses have not been registered. Accordingly, members are requested to support this initiative by registering their email addresses in respect of shares held in Dematerialized form with their respective Depository Participants to enable the Company to send all communications electronically.

17. Members may also note that the Annual Report for FY 2025-26 is also available for downloading on Company's website <https://www.agarwalfloat.com/investor-relation/annualreport/>. All the necessary registers and documents as required under the provisions of Companies Act 2013 and as mentioned in this notice of annual general meeting, will be made available for inspection by the members at the AGM.
18. Members desirous of obtaining any information concerning Accounts and Operations of the Company are requested to address their questions in writing to the Company at least 7 days before the date of the Meeting at its email ID: smeffloat@gmail.com, so that the information required may be made available at the Meeting. Members seeking to inspect documents can send an email to smeffloat@gmail.com, mentioning their DP ID and Client ID.
19. **PROCEDURE FOR E-VOTING:** The Remote E-Voting, Joining and Voting during the AGM, as provided by NSDL are as follows:
THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -
- The remote e-voting period commences on Monday, 21st September, 2026 at 09:00 A.M. (IST) and ends on Wednesday, 23rd September, 2026 at 05:00 P.M. (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. Those Members whose names appear in the Register of Members / Beneficial Owners as on the cut-off date i.e. Thursday, 17th September, 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Thursday, 17th September, 2026. The Members who have cast their vote by remote e-voting prior to the AGM may also attend / participate in the AGM but shall not be entitled to cast their vote again.
 - Once the vote on a resolution is cast by the Member, such Member will not be allowed to change it subsequently.
 - A person who is not a member as on cut-off date should treat this Notice for information purpose only.
 - CS Monika Gupta, On behalf of M/S SKMG & Co., Practicing Company Secretary (M.No. FCS 8208 & C.P. No. 8551), has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting at the AGM and remote e-voting process in a fair and transparent manner.
 The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, within two working days, from the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode
In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp . You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. <https://eservices.nsdl.com> either on a Personal Computer or on a mobile. On the e-Services home page click on the “**Beneficial Owner**” icon under “**Login**” which is available under ‘**IDeAS**’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “**Access to e-Voting**” under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
3. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com>. Select “**Register Online for IDeAS Portal**” or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
5. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at [abovementioned website](http://www.cdslindia.com).

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.
How to Log-in to NSDL e-Voting website?



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1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.



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7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to skmgcs@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to compliance@agarwalfloat.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to compliance@agarwalfloat.com. If you are an



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Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Members are encouraged to join the Meeting through Laptops for better experience.
2. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
3. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
4. **Speaker Registration before AGM:**
 - Shareholders who would like to express their views/have questions may register themselves as speakers by sending their questions in advance to smefloat@gmail.com / compliance@agarwalfloat.com, mentioning their name, demat account number/folio number, email ID and mobile number, **on or before Thursday, 17th September, 2026** (5.00 p.m. IST), mentioning their name, demat account number, email id, mobile number at smefloat@gmail.com / compliance@agarwalfloat.com.
 - Only those Members who have registered themselves as a speaker will be allowed to express their views / ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM. Please note that, Members question will be answered only, the Shareholder continue to hold the shares as of **Thursday, 17th September, 2026, as cut-off date (cut-off date for E-voting)** to determine the eligibility to vote by electronic means in the general meeting.
 - Further, Members who would like to have their questions/queries responded to during the AGM are requested to send such questions/queries in advance within the aforesaid date and time, by following the similar process as stated above.
 - Due to limitations of transmission and coordination during the Q&A session, the Company may dispense with the speaker registration during the AGM.



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ANNEXURES TO THE NOTICE

Annexure 1.

ADDITIONAL INFORMATION ON DIRECTORS RECOMMENDED FOR SEEKING APPOINTMENT / RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING PURSUANT TO REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD – 2 ON GENERAL MEETING.

ITEM 2: RE-APPOINTMENT OF MR. MAHESH KUMAR AGARWAL (DIN: 02806108), EXECUTIVE DIRECTOR, WHO IS LIABLE TO RETIRE BY ROTATION.

S.NO.	Name of Director	MR. MAHESH KUMAR AGARWAL		
1.	DIN	02806108		
2.	Date of Birth	08/01/1977		
3.	Date of first appointment	03/05/2018		
4.	Qualification	B. Com		
5.	Expertise/Experience in specific functional areas	He is having rich knowledge in supervising and Liaisoning.		
6.	Terms and conditions of appointment/re-appointment	Executive Director, liable to retire by rotation		
7.	Details of remuneration of last drawn (2025-26)	Nil		
8.	Details of remuneration proposed to be paid	Nil		
9.	No. & % of Equity Shares held (As on 31.03.2026)	1,25,000 equity shares, representing 1.73% of the total paid-up capital.		
10.	Disclosure of relationships with other Directors and KMPs	Brother of Mr. Uma Shankar Agarwal and spouse of Mrs. Sharda Agarwal (Non-executive Director of the Company).		
11.	Number of Meetings of the Board attended during the year (2025-26)	5		
12.	Chairperson / Member of the Committees of the Board of Directors in this listed entity	Nil		
13.	Directorship held in other listed entities and the membership of Committees of the Board	Company Name	Agarwal Fortune India Limited	Agarwal Toughened Glass India Limited
		Position	Managing Director in Board	Director in Board
		Committee Members	Member in Audit Committee	Nil
14.	Listed entities from which resigned in the past three years	Nil		
15.	Information as required pursuant to the NSE Circular No. NSE/CML/2018/24 (or NSE/CML/2018/02) dated June 20, 2018.	Mr. Mahesh Kumar Agarwal, is not debarred from holding the office of Director by virtue of any order passed by the Securities and Exchange Board of India or any other authority.		



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Annexure 2.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013.

As required under Section 102 of the Companies Act, 2013 ("Act"), the following explanatory statement sets out all material facts relating to the business mentioned **under Item Nos. 3 and 4 of the accompanying Notice:**

ITEM 3: TO APPOINT STATUTORY AUDITOR OF THE COMPANY FOR THE FINANCIAL YEAR 2026-27 AND FIX THEIR REMUNERATION:

The existing Statutory Auditors, M/s Jethani and Associates, Chartered Accountants, Jaipur, were appointed by the Members at the 07th Annual General Meeting ("AGM") to hold office until the conclusion of the ensuing 08th AGM. Accordingly, their tenure expires at the conclusion of this 08th AGM, and a vacancy will arise for the position of Statutory Auditors for the Financial Year 2026-27.

Based on the evaluation of the qualifications, experience and independence of the proposed auditors, the Board of Directors of the Company, on the recommendation of the Audit Committee, at its meeting held on **August 21st, 2026**, approved and recommended the appointment of **M/s GOPAL SHARMA & CO., Chartered Accountants, Jaipur (Firm Registration Number: 002803C)**, as the Statutory Auditors of the Company in place of the retiring auditors, to hold office for a term of one (1) year for the Financial Year 2026-27, from the conclusion of the 08th Annual General Meeting to be held on September 24, 2026, until the conclusion of the 09th Annual General Meeting to be held in the year 2027, subject to the approval of the Members at the ensuing Annual General Meeting.

Brief Profile of M/s GOPAL SHARMA & CO.:

M/s GOPAL SHARMA & CO. is a well-reputed firm of Chartered Accountants based in Jaipur, with over 41 years of rich professional experience. The firm has established itself as a trusted name in the field of audit and assurance, serving a wide range of clients, including multiple listed companies, banks, and government companies. The firm offers a comprehensive suite of professional services, including Assurance, Risk Advisory, Taxation, Corporate Finance, and related consulting services. The firm is situated at Flat No. G-2, Golden Palace, L-2-A, Krishna Marg, C-Scheme, Jaipur, Rajasthan-302001. The firm also holds a valid Peer Review Certificate (No. 016292) issued by the Peer Review Board of the Institute of Chartered Accountants of India (ICAI), which is valid from March 1, 2024, until February 28, 2027.

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

- 1. Term of Appointment:** One (1) year for the Financial Year 2026-27, from the conclusion of this 08th AGM until the conclusion of the 09th AGM to be held in the year 2027, subject to the approval of the members in this Annual General Meeting.
- 2. Proposed Remuneration:** Rs. 3,50,000/- per annum (Rupees Three Lakh Fifty Thousand only) plus applicable taxes and reimbursement of out-of-pocket expenses incurred in connection with the statutory audit, as may be mutually agreed between the Board of Directors of the Company along with the Management and the Auditors of the Company for the Financial Year 2026-27.

The Company has received the formal consent letter and eligibility certificate from M/s GOPAL SHARMA & CO. under Sections 139 and 141 of the Companies Act, 2013, confirming that they satisfy the criteria for appointment and are free from any disqualifications 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 NO. 4: TO APPROVE RELATED PARTY TRANSACTIONS WITH VARIOUS ENTITIES UNDER SECTION 188 OF THE COMPANIES ACT, 2013 FOR THE FINANCIAL YEAR 2026–27:

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 requirement of obtaining prior approval of the Members.

However, pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective from April 1, 2022, all related party transactions (“RPTs”) with an aggregate value exceeding Rs. 1,000 Crore or 10% of the annual consolidated turnover of the Company as per the last audited financial statements, whichever is lower, shall require prior approval of the shareholders. The said thresholds are applicable even if the transactions are in the ordinary course of business and at arm’s length.

Further, as per Regulation 2(1)(zc) of the SEBI Listing Regulations, related party transactions include any 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, irrespective of whether a price is charged.

In order to efficiently carry out its business operations in the glass industry and ensure uninterrupted supply chain, cost efficiency, and operational synergies, the Company proposes to enter into various related party transactions during the Financial Year 2026–27. The aggregate value of transactions during the Financial Year 2026–27 is expected to be as follows, with the following related parties:

a. M/s Agarwal Toughened Glass India Limited (formerly known as Agarwal Toughened Glass India Private Limited) (“ATGIL”) – up to **Rs. 25 Crore** (*Rupees Twenty-five Crore*) – engaged in manufacturing and trading of glass products including toughened glass and allied items.

b. M/s Agarwal Fortune India Limited – up to **Rs. 25 Crore** (*Rupees Twenty-five Crore*) – engaged in trading of raw and processed glass products including laminated, safety, and allied glass items.

c. M/s Hardik Glasses – up to **Rs. 50 Lakhs** (*Rupees Fifty Lakhs only*) – engaged in wholesale/dealing of industrial glass and allied materials.

The above entities are engaged in manufacturing and trading of glass products including toughened glass, laminated glass, safety glass and allied products. The Company expects to derive benefits such as economies of scale, assured supply of raw materials, and competitive pricing.

The proposed transactions include purchase and sale of goods, procurement of raw materials, trading activities, and availing/rendering of services relating to glass products, all of which are in the ordinary course of business and on an arm’s length basis.

The Audit Committee, at its meeting held on **21st August, 2026**, has reviewed and approved the proposed transactions, subject to compliance with the applicable provisions of the Act, SEBI Listing Regulations, and the Company’s Policy on Related Party Transactions.

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 the following parties are as follows:



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DISCLOSURE OF RELATED PARTY TRANSACTIONS (FY 2026-27)

S. No.	Particulars	Name of the Related Party		
		Agarwal Toughened Glass India Limited	Agarwal Fortune India Limited	M/s Hardik Glasses
1	Name of the Director or KMP who is related	Mahesh Kumar Agarwal, Sharda Agarwal and Uma Shankar Agarwal	Mahesh Kumar Agarwal and Sharda Agarwal	Mrs. Sharda Agarwal
2	Nature of Relationship	Common Director	Common Director	Proprietorship concern of Mrs. Sharda Agarwal
3	Nature of Transaction	Sale/Purchase or supply of any goods or materials and availing or rendering of any services.		
4	Tenure of the proposed transactions	For the Financial year 2026-27.		
5	Maximum amount of transaction that can be entered.	Maximum aggregate value of Rs. 25 Crores in aggregate. for the financial year 2026-27 in one or more tranches.	Maximum aggregate value of Rs. 25 Crores for the Financial Year 2026-27 in one or more tranches.	Maximum aggregate value of Rs. 50 Lakhs for the financial year 2026-27 in one or more tranches.
6	Terms of Contract	1 YEAR . The transaction shall be done in ordinary course of business and any other terms as may be decided by the Board of Directors at relevant time within the overall limits approved by the members.		
7	Percentage of annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	3.34 % of the annual turnover of the Company in the financial year 2025-26.	Nil – during FY 2025-26, only purchases of goods were made and no sales transactions were undertaken.	Nil – during FY 2025-26.
8	Justification as to why the RPT is in the interest of the listed entity	The RPTs are/will be undertaken on an arm's length basis and in the ordinary course of business, based on considerations of various business exigencies such as operational synergies, economies of scale, supply chain efficiency, availability of expertise and resources, ensuring uninterrupted supply, competitive pricing, and alignment with the Company's long-term strategy. The Audit Committee and the Board of Directors are of the view that the proposed Related Party Transactions are in the best interest of the Company and its shareholders.		
9	Details of the valuation report or external party report (if any) enclosed with the Notice	Not applicable.		
10	Any other information relevant or important for the members to take a decision on the proposed resolution	ATGIL, 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.	AFIL, 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. 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.	In order to carry out day-to-day operations and to ensure stability of supply in terms of quality and other conditions, your Company intends to enter into transactions with Hardik Glasses for transactions specified under section 188(1)(a) to (g) respectively.



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11	Interested parties/ Directors	Mr. Mahesh Kumar Agarwal, Mr. Uma Shankar Agarwal, Mrs. Sharda Agarwal and their relatives, to the extent of shareholding	Mr. Mahesh Kumar Agarwal and Mrs. Sharda Agarwal and their relatives, to the extent of shareholding	Mrs. Sharda Agarwal and their relatives, to the extent of shareholding
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Except the interested parties (as mentioned in point no. 11 in above table), along with 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 Resolution as set out at Item No. 4 of this Notice for approval by the members.

For and on behalf of Board of Directors

For AGARWAL FLOAT GLASS INDIA LIMITED

(Formerly known as Agarwal Float Glass India Private Limited)

Sd/-

Priyanka Paresh Adnani

(formerly Priyanka Mahirchandani)

Company Secretary & Compliance Officer

M. No. A60388

Place: Jaipur

Date: 21.08.2026

Registered Office:

H-1/790, SITAPURA INDUSTRIAL AREA EXT.,

NEAR FIRE BRIDGE OFFICE, JAIPUR -302022.

Summarized information at glance :

Particulars	Details
Time and Date of AGM	Thursday, 24th September, 2026 at 03:30 P.M. (IST)
Venue/Mode	Through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") through the NSDL e-Voting platform. link: https://www.evoting.nsdl.com/
Cut-off date for e-voting	Thursday, 17th September, 2026
E-voting Start time and date	Monday, 21st September, 2026 at 09:00 A.M. (IST)
E-voting end time and date	Wednesday, 23rd September, 2026 at 05:00 P.M. (IST)
E-voting website links (Please use as applicable to you)	NSDL e-Voting platform https://eservices.nsdl.com https://www.evoting.nsdl.com/ https://web.cdslindia.com/myeasitoken/home/login
E-voting Event Number (EVEN)	141602
Contact details of RTA	Mr. Dnyanesh Gharote Vice- President KFin Technologies Limited Selenium, Tower B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032, Telangana, India Email: dnyanesh.gharote@kfintech.com
Contact details of NSDL for E-Voting	National Securities Depository Limited 301, 3rd Floor, Naman Chambers, G Block, Plot No- C-32, Bandra Kurla Complex, Bandra East, Mumbai- 400051 Email id: evoting@nsdl.com Contact no. for support : 022 - 4886 7000

BOARD'S REPORT

To
The Members of
AGARWAL FLOAT GLASS INDIA LIMITED
(Formerly known as Agarwal Float Glass India Private Limited)
Jaipur.

Your directors have pleasure in presenting their **Eighth (08th) Annual Report** of the Company together with the Audited Standalone Financial Statements for the Financial Year ended 31st March, 2026.

1. **FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY:** (Standalone)
The financial performance of the Company for the year ended 31st March, 2026 is summarized as under:
(Rs. in Lakhs)

Particulars	2025-2026	2024-2025
Revenue from operations	6505.66	7205.54
Other Income	1.46	9.00
Total Revenue	6507.12	7214.54
Total Expenses [excluding interest & depreciation]	6447.60	6639.60
Profit before Interest, Depreciation & Tax	59.52	574.94
Less: Depreciation	10.19	6.02
Less: Interest	146.89	145.87
Profit/(Loss) Before exceptional and extraordinary items and tax	216.60	423.05
Less: Exceptional Items	0	0
Profit/(Loss) Before Tax	216.60	423.05
Less: Tax Expenses		
Current Tax	68.28	116.08
Deferred Tax	1.20	(0.06)
Net Profit / (Loss) after Tax	147.12	307.03
Add: Amount brought forward from Last Year	307.03	118.95
Balance carried forward to Balance Sheet	147.12	307.03
Less: Bonus issue	0	0
Security Premium Reserve	700.80	700.80
Closing Balance	573.11	425.98
EPS (Basic and Diluted)	2.03	4.24



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2. BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIRS:

The Company is primarily engaged in the trading of glasses and other allied activities.

During the financial year ended 31st March, 2026, the Company recorded a Total Revenue comprising Revenue from Operations and Other Income of Rs. 6,507.12 Lakhs as against Rs. 7,214.54 Lakhs during the previous financial year. The Company earned a Net Profit after Tax of Rs. 147.12 Lakhs for the year under review as compared to a Net Profit after Tax of Rs. 307.03 Lakhs in the previous financial year.

The decline in profitability during the year was primarily attributable to lower revenue from operations and reduced operating margins. Despite the challenging business environment, the Company continued to focus on operational efficiency, prudent cost management, and strengthening its market presence.

The management remains committed to exploring new business opportunities, enhancing operational performance, and implementing strategic initiatives for sustainable growth and long-term value creation for all stakeholders.

3. CHANGE IN THE NATURE OF BUSINESS, IF ANY:

During the year there was no change in business activity of the company.

4. TRANSFER TO RESERVES:

The Company has not transferred any amount to Reserve for the financial year ended on 31st March, 2026 as the company incurred loss during the financial year.

5. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

No unpaid/unclaimed dividend or any other amount was required to be transferred to the Investor Education and Protection Fund during the year under review.

6. LISTING FEES:

The Equity Shares of the Company is listed on NSE (SME Platform) Limited and the Company has paid the applicable listing fees to the Stock Exchange for the FY 2026-27.

7. ANNUAL RETURN

Pursuant to sub-section 3(a) of section 134 and sub-section (3) of section 92 of the Companies Act, 2013, read with rule 12 of the Companies (Management and Administration) Rules, 2014, as amended vide MCA notification dated August 28, 2020, a copy of the Annual Return is available on the link <https://www.agarwalfloat.com/investor-relation/annualreport/annualreturn/>

8. SHARE CAPITAL OF THE COMPANY

The Share capital of the Company as on 31st March 2026, are as under:

- a) the ***Authorised Share Capital** of the Company is Rs. 26,00,00,000 (Rupees Twenty Six Crores Only) divided into 2,60,00,000 (Two Crore Sixty Lakhs) Equity Shares of Rs.10/- each; and
- b) the **Paid up Share Capital** of the Company is Rs.7,24,34,880/- (Rupees Seven Crore Twenty-Four Lakh Thirty-Four Thousand Eight Hundred Eighty Only) divided into 72,43,488 (Seventy-Two Lakh Forty-Three Thousand Four Hundred Eighty- Eight) Equity Shares of Rs.10/- each.

**Change in Capital Structure: During the Period under review, the Authorised Share Capital of the Company increased from existing Rs.11,00,00,000/- (Rupees Eleven Crores Only) divided into 1,10,00,000 (One Crore Ten Lakhs) Equity Shares of Rs.10/- each to Rs. 26,00,00,000 (Rupees Twenty Six Crores Only) divided into 2,60,00,000 (Two Crore Sixty Lakhs) Equity Shares of Rs.10/- each ranking pari passu in all respect with the existing Equity Shares of the Company, as approved by the Shareholders in Extra Ordinary General Meeting held on 21st July, 2025.*

9. RAISING OF FUNDS THROUGH IPO/FPO/RIGHT ISSUE/PREFERENTIAL ISSUE OR ANY OTHER MODE

During the financial year ended 31st March, 2026, the Company did not raise any funds through an Initial Public Offer (IPO), Further Public Offer (FPO), Rights Issue, Preferential Issue, Qualified Institutional Placement (QIP), or through any other mode. Accordingly, there were no proceeds pending utilization or deviations in the use of funds during the year under review.

10. NUMBER OF BOARD MEETINGS, GENERAL MEETING AND COMMITTEE MEETINGS

NUMBER OF BOARD MEETINGS

During the financial year under review, Five (5) Board Meetings were duly convened and held in compliance with the applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The meetings were held on the following dates:

- 28th May, 2025
- 27th June, 2025
- 3rd September, 2025
- 13th November, 2025
- 13th March, 2026

GENERAL MEETINGS

During the year under review, the 07th Annual General Meeting (AGM) of the Company was held on Friday, 26th September, 2025. Further, One (1) Extra-Ordinary General Meeting (EGM) was held on 21st July, 2025.

No Postal Ballot was conducted during the financial year 2025-26.

COMMITTEE MEETINGS:

a) Audit Committee

During the financial year 2025-26, Three (3) meetings of the Audit Committee were held on the following dates:

- 28th May, 2025
- 3rd September, 2025
- 13th November, 2025

b) Nomination and Remuneration Committee

No meeting of the Nomination and Remuneration Committee was held during the financial year 2025-26.

c) Stakeholders' Relationship Committee

During the financial year 2025-26, Two (2) meetings of the Stakeholders' Relationship Committee were held on the following dates:

- 3rd September, 2025
- 13th November, 2025

d) Rights Issue Committee

No meeting of the Rights Issue Committee was held during the financial year 2025-26.

The Board and Committee Meetings were conducted in compliance with the applicable provisions of the Companies Act, 2013, the Secretarial Standards issued by the Institute of Company Secretaries of India and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, wherever applicable.

11. BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

DIRECTORS:

a) Composition of board of directors

The Board is properly constituted as per the provisions of the Companies Act, 2013 and as per provisions of SEBI (LODR) Regulations, 2015.

As on March 31st, 2026, the Board of Directors of the Company comprised of 6 Directors, with Two Executive, one Non-Executive Directors and Three Independent Directors (Non-Executive). The composition of the Board of Directors is as below:



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Sr. No.	Name	Designation	Date of Appointment
1.	Uma Shankar Agarwal	Chairman and Managing Director	03/05/2018
2.	Mahesh Kumar Agarwal	Director	03/05/2018
3.	Sharda Agarwal	Non-Executive Director	11/05/2022
4.	Gokul Gupta	Independent Director (Non-Executive)	30/09/2022
5.	Praveen Gupta	Independent Director (Non-Executive)	30/09/2022
6.	Punit Mittal	Independent Director (Non-Executive)	30/09/2022
7.	Ashok Prajapat	Chief Financial Officer (KMP)	04/06/2022
8.	Priyanka Mahirchandani	Company Secretary and Compliance Officer (KMP)	04/06/2022

b) Attendance Record of the Directors at the Board Meetings:

Sr. No.	Name	Designation	No. of meetings entitled to attend	No. of meetings attended	Last AGM Attended (26.09.2025)
1.	Uma Shankar Agarwal	Chairman and Managing Director	5	5	Yes
2.	Mahesh Kumar Agarwal	Director	5	5	Yes
3.	Sharda Agarwal	Non-Executive Director	5	5	Yes
4.	Gokul Gupta	Independent Director (Non-Executive)	5	5	Yes
5.	Praveen Gupta	Independent Director (Non-Executive)	5	5	Yes
6.	Punit Mittal	Independent Director (Non-Executive)	5	5	Yes

- c) **Retire by Rotation:** In accordance with the provisions of Section 152 of the Act and Articles of Association of the Company, Mr. Mahesh Kumar Agarwal (DIN: 02806108), Director of the Company, retires by rotation at the conclusion of the forthcoming Annual General Meeting and being eligible, offers himself for reappointment. The Board recommends his appointment for the consideration of the members of the Company at the ensuing Annual General Meeting.

A brief profile, expertise of Director and other details as required under the Act, Secretarial Standard-2 and Listing Regulations relating to the director proposed to be re-appointed is annexed to the notice convening the AGM.

- d) **Declaration given by Independent Director:** Your Company has received declarations from all the Independent Directors of the Company confirming that they meet with the criteria of independence provided in Section 149(6) of the Act and there has been no change in the circumstances which may affect their status as Independent Director during the year under review.

The terms and conditions of appointment of Independent Directors are as per Schedule IV of the Act.

In terms of Section 150 of the Companies Act, 2013 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, Independent Directors of the Company have confirmed that they have registered themselves with the databank maintained by the Indian Institute of Corporate Affairs, Manesar ('IICA').

In the opinion of the Board, the independent directors possess the requisite integrity, experience, expertise and proficiency required under all applicable laws and the policies of the Bank.

e) Annual Evaluation of Performance of the Board

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual evaluation of its own performance, the directors individually, as well as the evaluation of the working of its committees. The Company has devised a questionnaire to evaluate the performances of each of Executive and Independent Directors. Such questions are prepared considering the business of the Company and the expectations that the Board have from each of the Directors. The evaluation framework for assessing the performance of Directors comprises of the following key areas:



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- i. Attendance of Board Meetings and Committee Meetings;
- ii. Quality of contribution to Board Deliberations;
- iii. Strategic perspectives or inputs regarding future growth of the Company and its performance;
- iv. Providing perspectives and feedback going beyond information provided by the management.

f) Familiarization Programme for Independent Directors:

The Company has practice of conducting familiarization Programme for Independent Directors of the Company. Every new independent director of the Board attended an orientation program. To familiarize the new inductees with the strategy, operations and functions of our Company, the executive directors/senior managerial personnel make presentations to the inductees about the Company's strategy, operations, product and service offerings, markets, software delivery, organization structure, finance, human resources, technology, quality, facilities and risk management. The Company has organized the following workshops for the benefit of Directors and Independent Directors:

- (a) a program on how to review, verify and study the financial reports;
- (b) a program on Corporate Governance;
- (c) provisions under the Companies Act, 2013; and
- (d) SEBI Insider Trading Regulation, 2015.

Further, at the time of appointment of an independent director, the Company issues a formal letter of appointment outlining his/her role, functions, duties and responsibilities as a director.

Participation of Independent Directors (FY 2025-26)

Name of Independent Director	Financial Year	No. of Sessions Attended	Cumulative Sessions Attended Till Date	Hours Spent During the Year
Mr. Gokul Gupta	FY 2025-26	1	4	2
Mr. Praveen Gupta	FY 2025-26	1	4	2
Mr. Punit Mittal	FY 2025-26	1	4	2

g) Meeting Of Independent Directors:

Pursuant to the provisions of Schedule IV of the Companies Act, 2013 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate meeting of the Independent Directors of the Company for the Financial Year 2025-26 was held on 09th March, 2026.

The Independent Directors, inter alia, reviewed and evaluated:

- The performance of the Non-Independent Directors and the Board as a whole;
- The performance of the Chairperson of the Company, taking into account the views of the Executive and Non-Executive Directors; and
- The quality, quantity and timeliness of the flow of information between the management of the Company and the Board that is necessary for the Board to effectively and reasonably perform its duties.

The Independent Directors expressed satisfaction with the overall functioning and performance of the Board, its Committees and the management of the Company during the Financial Year 2025-26.

h) Disclosure u/s 184(1) & 164(2) of the Companies Act, 2013:

The Company has received the disclosure in Form DIR-8 & MBP-1 from its Directors being appointed or re-appointed and has noted that none of the Directors are disqualified under Section 164(2) of the Companies Act, 2013 which is required to be disclosed in this report pursuant to Rule 14(1) of Companies (Appointment and Qualification of Directors) Rules, 2014.

i) Disqualifications Of Directors:

During the Financial Year 2025-26, the Company has received declarations in Form DIR-8 from all the Directors pursuant to the provisions of Section 164(2) of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, confirming that none of them is disqualified from being appointed or continuing as a Director of the Company.

Further, none of the Directors of the Company has been debarred from holding the office of Director by virtue of any order passed by the Securities and Exchange Board of India (SEBI) or any other authority, in terms of SEBI Circular No. LIST/COMP/14/2018-19 dated 20th June, 2018 on the subject "Enforcement of SEBI Orders regarding Appointment of Directors by Listed Companies".

The Directors have also made the necessary disclosures as required under the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Board has taken the same on record and confirms that all the Directors are eligible to continue to hold office as Directors of the Company.

j) Nomination and Remuneration Policy:

The Policy of the Company on Director's appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under sub-section (3) of section 178, is appended as **Annexure I** to this Report. No Sitting fees have been paid to the Non-executive directors and Independent Directors. The Policy is also available on the website of the Company. <https://www.agarwalfloat.com/wp-content/uploads/2023/02/11.-Nomination-and-Remuneration-Policy.pdf>

12. COMMITTEES OF THE BOARD:

There are currently three Committees of the Board, as follows:

- I. Audit Committee
- II. Stakeholders' Relationship Committee
- III. Nomination and Remuneration Committee

I. AUDIT COMMITTEE

Committee Constitution is as follows:

Name of the Director	Nature of Directorship	Designation in committee
Praveen Gupta	Non-Executive Independent Director	Chairman
Punit Mittal	Non-Executive Independent Director	Member
Uma Shankar Agarwal	Managing Director	Member

The Company Secretary and Compliance Officer of the Company acts as the Secretary to the Audit Committee. During the Financial Year 2025-26, **Three (3)** meetings of the Audit Committee were duly convened and held on the following dates:

- 28th May, 2025
- 3rd September, 2025
- 13th November, 2025

Terms & Scope of Work of Committee:

- a) Oversight of our Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- b) Recommendation for appointment, re-appointment and replacement, remuneration and terms of appointment of auditors of our Company;
- c) Reviewing and monitoring the auditor's independence and performance and the effectiveness of audit process;
- d) Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- e) Reviewing the financial statements with respect to its unlisted Subsidiary (ies), in particular investments made by such Subsidiary (ies);
- f) Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:

Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;

 - Changes, if any, in accounting policies and practices and reasons for the same;
 - accounting entries involving estimates based on the exercise of judgment by management;
 - Significant adjustments made in the financial statements arising out of audit findings;
 - Compliance with listing and other legal requirements relating to financial statements;
 - Disclosure of any related party transactions; and
 - Modified opinion(s) in the draft audit report.
- g) Reviewing, the quarterly financial statements with the management before submission to the Board for approval;



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- h) Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- i) Approval or any subsequent modification of transactions of our Company with related parties;
- j) Scrutiny of inter-corporate loans and investments;
- k) Valuation of undertakings or assets of our Company, wherever it is necessary;
- l) Evaluation of internal financial controls and risk management systems;
- m) Monitoring the end use of funds raised through public offers and related matters;
- n) Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- o) Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- p) Discussion with internal auditors of any significant findings and follow up thereon;
- q) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
- r) Discussion with statutory auditors before the commencement of the audit, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- s) To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- t) To establish and review the functioning of the whistle blower mechanism;
- u) Establishing and over viewing a vigil mechanism for directors and employees to report their genuine concerns or grievances;
- v) Approval of appointment of the chief financial officer (i.e., the whole-time finance director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
- w) Carrying out any other terms of reference as may be decided by the Board or specified/ provided under the Companies Act, 2013 or the SEBI Listing Regulations or by any other regulatory authority; and
- x) Review of (1) management discussion and analysis of financial condition and results of operations; (2) statement of significant related party transactions (as defined by the audit committee), submitted by management; (3) management letters / letters of internal control weaknesses issued by the statutory auditors; (4) internal audit reports relating to internal control weaknesses; (5) the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee; (6) statement of deviations including (a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of the SEBI Listing Regulations; (b) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) of the SEBI Listing Regulations.

II. NOMINATION AND REMUNERATION COMMITTEE:

Committee Constitution is as follows:

Name of the Director	Nature of Directorship	Designation in committee
Praveen Gupta	Non-Executive Independent Director	Chairperson
Punit Mittal	Non-Executive Independent Director	Member
Sharda Agarwal	Non-Executive Director	Member

The Company Secretary and Compliance Officer of the Company acts as the Secretary to the Nomination and Remuneration Committee.

During the Financial Year 2025-26, **no meeting** of the Nomination and Remuneration Committee was held.

Terms & Scope of Work of Committee:

The terms of reference of the Nomination and Remuneration Committee are:

- a) identify persons who are qualified to become directors and who may be appointed in senior management in



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accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance;

b) formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees

c) while formulating the policy under (b) above, ensure that

the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully;

Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals:

d) such other functions / activities as may be assigned / delegated from time to time by the Board of Directors of the Company and/or pursuant to the provisions of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 (as amended) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent applicable from time to time to the Company.

III. STAKEHOLDERS' RELATIONSHIP COMMITTEE:

Committee Constitution is as follows:

Name of the Director	Nature of Directorship	Designation in committee
Sharda Agarwal	Non-Executive Director	Chairman
Praveen Gupta	Non-Executive Independent Director	Member
Gokul Gupta	Non-Executive Independent Director	Member

The Company Secretary and Compliance Officer of the Company acts as the Secretary to the Stakeholders' Relationship Committee.

During the Financial Year 2025-26, **Two (2)** meetings of the Stakeholders' Relationship Committee were duly convened and held on the following dates:

- 3rd September, 2025
- 13th November, 2025

Terms & Scope of Work of Committee:

The terms of reference of the Stakeholder's Relationship Committee include the following:

(a) consider and resolve the grievance of security holders of the Company;

(b) such other functions / activities as may be assigned / delegated from time to time by the Board of Directors of the Company and/or pursuant to the provisions of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 (as amended) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent applicable from time to time to the Company.

13. DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to provision of Section 134(5) of the Companies Act, 2013, your Directors state that:

- In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- Appropriate accounting policies have been selected and applied consistently, and the judgments and estimates that have been made are reasonable and prudent so as to give a true and fair view of the state of affairs and of the profit of the company for the year ended 31st March, 2026 ;
- Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- The annual accounts have been prepared on a going concern basis;
- The internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- There is a proper system to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

14. AUDITORS & REPORT OF THE AUDITORS

A. STATUTORY AUDITOR AND THEIR REPORT

Pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the Members of the Company at the 07th Annual General Meeting held on 26th September, 2025 approved the appointment of M/s Jethani and Associates, Chartered Accountants, Jaipur (Firm Registration No. 010749C) as the Statutory Auditors of the Company for a term of one consecutive year, to hold office from the conclusion of the 07th Annual General Meeting until the conclusion of the 08th Annual General Meeting to be held in the year 2026.

The Statutory Auditors have confirmed that they satisfy the eligibility criteria prescribed under the Companies Act, 2013 and are not disqualified from holding office as Statutory Auditors of the Company.

The Report of the Statutory Auditors on the Financial Statements of the Company for the Financial Year ended 31st March, 2026 does not contain any qualification, reservation, adverse remark or disclaimer.

Explanation to Auditor's Remark-

The Auditors' Report read with relevant notes are self-explanatory and not required any comments or Explanation.

Reporting of fraud by Statutory Auditors-

During the year under review, the Statutory Auditors have not reported any instance of fraud under Section 143(12) of the Companies Act, 2013 and the rules made thereunder.

Appointment of Statutory Auditor for the Financial Year 2026-27:

Pursuant to Section 139 of the Act, the tenure of M/s Jethani and Associates, Chartered Accountants, Jaipur, as Statutory Auditors expires at the conclusion of the ensuing 08th Annual General Meeting. Accordingly, the Board of Directors, on the recommendation of the Audit Committee, at its meeting held on August 21st, 2026, has recommended the appointment of M/s Gopal Sharma & Co., Chartered Accountants, Jaipur (Firm Registration Number: 002803C) as the Statutory Auditors of the Company in place of the retiring auditors, for a period of one year, commencing from the conclusion of the 08th Annual General Meeting until the conclusion of the 09th Annual General Meeting to be held in the year 2027, subject to the approval of the Members at the ensuing Annual General Meeting.

B. SECRETARIAL AUDITOR AND THEIR REPORT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, M/s SKMG & Co., Practising Company Secretaries (Firm Registration Number: 4063), be and are hereby appointed as Secretarial Auditors of the Company for conducting audit of the Company's secretarial records. The appointment is for a term of five (5) consecutive financial years, commencing from the Financial Year 2025-26 and continuing up to Financial Year 2029-30.

The Secretarial Audit Report for each financial year shall be placed before the Board and the Members of the Company as per applicable provisions of law. The Secretarial Audit Report for the Financial Year ended 31st March, 2026 is annexed herewith as **Annexure II** to this Report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.



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C. Cost Record and Cost Audit

Your company does not fall within the purview of Section 148 of Company's Act, 2013 read with the Companies (Cost Records & Audit) Rules, 2014, Accordingly, maintenance of cost records and appointment of Cost Auditor is not applicable to the Company.

D. Internal Auditor and their report

Pursuant to the provisions of Section 138 of the Companies Act, 2013 read with Rule 13(1)(a) of the Companies (Accounts) Rules, 2014, the Board of Directors of the Company has appointed **M/s Shilpa Mittal & Associates (Firm Registration No. 031124C)** as the Internal Auditor of the Company for the Financial Year 2025-26 to conduct the internal audit of the Company. The Internal Audit Report does not contain any qualification, reservation or adverse remark.

15. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITOR

There are no frauds reported for the period under review by the Auditor's under section 143(12) of the Companies Act, 2013 and hence, the said disclosure requirements are not applicable.

16. INDUSTRIAL RELATIONS

During the year under review, the Company enjoyed cordial relations with workers, employees, Bankers, Shareholders and all stakeholders at all levels.

17. COMPLIANCE WITH SECRETARIAL STANDARDS

Pursuant to the provisions of Section 118 of the Companies Act, 2013, the Company has complied with the applicable provisions of the Secretarial Standards issued by the Institute of Companies Secretaries of India.

18. NON-APPLICABILITY OF CORPORATE GOVERNANCE

As our Company has been listed on SME Emerge Platform of National Stock exchange Limited (NSE), by virtue of Regulation 15 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 the compliance with the corporate Governance provisions as specified in regulation 17 to 27 and Clause (b) to (i) of sub regulation (2) of Regulation 46 and Para C, D and E of Schedule V are not applicable to the Company. Hence, Corporate Governance Report does not form a part of this Board Report.

19. MAINTENANCE OF COST RECORDS

The Company has maintained cost records as specified by the Central Government under section 148(1) of the Companies Act, 2013.

20. DISCLOSURE ON THE REMUNERATION OF MANAGERIAL PERSONNEL:

None of the employees was in receipt of remuneration in excess of the limits prescribed under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Accordingly, disclosure in this regard is not required. The details pertaining to remuneration as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, for the financial year ended March 31, 2026, are as follows:

Particulars	Description
1.The ratio of remuneration of each director to the median remuneration of the employees of the Company for the FY 2025-26	Mr. Uma Shankar Agarwal - 1.79:1 Mr. Mahesh Kumar Agarwal - Nil, as he does not take salary from the company.
2.The percentage increase in remuneration of each Director, CFO, CEO, CS or manager if FY 2025-26	Mr. Uma Shankar Agarwal – Nil; Mr. Mahesh Kumar Agarwal – Nil; Mr. Ashok Prajapati (CFO): 11.11%; Company Secretary – Nil. There was no increase in the remuneration of the other applicable Directors/KMPs during FY 2025-26.
3. The percentage increase in the median remuneration of employees in the financial year 2025-26	The percentage increase in the median remuneration of the employees in the financial year 25 -26 is 5% to 10%



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4. The number of permanent employees on the rolls of the Company as on March 31, 2026	13 employees as at March 31, 2026.
5. Average percentile increases already made in the salaries of employees other than managing personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	Average percentile increase in the salaries is around 5% in case of employees; remaining no increase in managerial remuneration.
5. Affirmation that the remuneration is as per the Remuneration policy of the Company.	It is affirmed that the remuneration paid during FY 2025-26 is in accordance with the Remuneration policy of the Company.
6. Names of the top 10 employees of the Company in terms of the remuneration withdrawn in the Financial Year 2025-26	There are no such employees of the company as at 31 st March, 2026 to whom remuneration of Rs. 1,02,00,000/- or more per annum and Rs. 8,50,000/- or more per month were paid in accordance with the provision of Section 197 (12) of the Act read with Rules 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

21. INTERNAL FINANCIAL CONTROLS

The Company has established a robust internal control system commensurate with the size and nature of its business operations. An independent, multi-disciplinary Internal Audit function operates in accordance with established governance practices and periodically reviews the adequacy and effectiveness of internal controls, compliance with policies and procedures, and operational efficiency across various functions.

The Internal Audit team reports its findings to the Management and the Audit Committee, highlighting areas of risk, compliance gaps, and opportunities for improvement.

The Company has in place adequate internal financial controls with reference to the Financial Statements, which were operating effectively as at 31st March, 2026. These controls are designed to provide reasonable assurance regarding the reliability of financial reporting, proper maintenance of accounting records, and safeguarding of assets, as well as effective monitoring of operational efficiency.

During the year under review, the internal controls were tested and no material weaknesses in the design or operation of such controls were observed.

22. RISK MANAGEMENT

The Company has in place a Risk Management Policy which identifies, evaluates, and monitors various business risks and opportunities. The policy aims to ensure that risks are effectively managed and mitigated in order to safeguard the interests of stakeholders and achieve the Company's business objectives.

The risk management framework enables the Company to proactively address key operational, financial, and strategic risks through appropriate and timely corrective actions. The Risk Management Policy is available on the Company's website and can be accessed at the following link: <https://www.agarwalfloat.com/wp-content/uploads/2023/02/9.-Risk-Management-Policy-1.pdf>

23. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES

During the Financial Year 2025-26, there was no Company which became or ceased to be a subsidiary, joint venture, or associate of the Company. Further, as on 31st March, 2026, the Company does not have any subsidiary, joint venture, or associate company.



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24. POLICY/VIGIL MECHANISM/CODE OF CONDUCT

The Company has adopted a Whistle Blower Policy in accordance with the provisions of Section 177 of the Companies Act, 2013. The Policy establishes a vigil mechanism for Directors and Employees to report genuine concerns, including instances of actual or suspected fraud or violation of the Company's Code of Conduct.

The mechanism provides adequate safeguards against victimisation of persons who use such mechanism and also provides for direct access to the Chairperson of the Audit Committee in appropriate cases. The Company confirms that during the Financial Year 2025-26, no employee was denied access to the Audit Committee.

The said Whistle Blower Policy is available on the website of the Company i.e. www.agarwalfloat.com with the following weblink - <https://www.agarwalfloat.com/wp-content/uploads/2023/02/10.-Whistle-Blower-Policy-1.pdf>

The Board of Directors has also approved a Code of Conduct applicable to all Directors and Employees of the Company. The Company follows a "Zero Tolerance" approach towards bribery, corruption, and unethical practices. The Code lays down the standards of business conduct expected from Directors and Employees in matters relating to integrity, ethical behaviour, and compliance with applicable laws. The Code of Conduct is available on the Company's website at:- <https://www.agarwalfloat.com/investor-relation/codeofconduct/>.

All Board Members and Senior Management personnel have affirmed compliance with the Code of Conduct. Further, all policies required under the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been duly adopted and are hosted on the Company's website www.agarwalfloat.com and weblink to access <https://www.agarwalfloat.com/investor-relation/codeofconduct/>.

25. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT 2013.

Your Company is committed to creating and maintaining an atmosphere in which employees can work together, without fear of sexual harassment, exploitation and intimidation. Accordingly, the Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act 2013. Internal Complaints Committee (ICC) was set up to redress complaints received regarding sexual harassment. All employees (Permanent, Contractual, temporary, trainees) are covered under this policy.

During the Financial Year 2025-26, the following details of

No. of complaints were recorded: Nil

No. of Complaints received -Nil

No. of Complaints disposed off – Nil

26. PARTICULARS OF LOANS, GUARANTEES, OR INVESTMENTS

The details of loans given, investments made, including inter-corporate investments and guarantees given and securities provided by the Company, as applicable under Sections 185 and 186 of the Companies Act, 2013, are disclosed in the Notes to the Financial Statements. The Company has complied with the applicable provisions of Sections 185 and 186 of the Act in respect of such transactions.

27. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any contract / arrangement / transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions. Accordingly, the disclosure of Related Party Transactions as required under Section 134(3) of the Companies Act in Form AOC-2 is attached as **Annexure III**. Attention of the members is also drawn to the disclosures of transactions with the related parties as set out in Notes to Accounts forming part of the financial statement.

28. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

As required under Regulation 34 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 ("Listing Regulations") the Management Discussion and Analysis of the Company for the year under review is presented in a separate section forming the part of the Annual Report is attached here with as **Annexure – IV**.



Glasses for New Era.....

AGARWAL FLOAT GLASS INDIA LIMITED

Formerly known as Agarwal Float Glass India Private Limited)

29. PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The Company is mainly engaged in the trading of glass and other allied activities. The particulars relating to conservation of energy, technology absorption, and foreign exchange earnings and outgo as required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 are as follows:

A. Conservation of Energy

The operations of the Company are not energy intensive as it is engaged in trading activities. However, the Company continues to take reasonable and practical steps to ensure optimum utilization of energy in its office and operational activities.

- i. The operations of the Company are not energy intensive in nature.
- ii. The Company has taken general measures for reduction in energy consumption, including efficient use of electricity in office premises and equipment.
- iii. The Company has not incurred any capital expenditure on energy conservation equipment during the Financial Year 2025-26.

B. Technology Absorption

- i. Efforts made towards technology absorption: Not Applicable, as the Company is engaged in trading activities.
- ii. Benefits derived such as product improvement, cost reduction, product development or import substitution: Not Applicable.
- iii. In case of imported technology (imported during the last three years): Not Applicable.
- iv. The Company has not incurred any expenditure on Research and Development during the year under review.

C. Foreign Exchange Earnings and Outgo

During the Financial Year 2025-26, there were no foreign exchange earnings or outgo.

30. RISKS MANAGEMENT AND AREA OF CONCERN

The Company has established a well-defined Risk Management Policy covering risk identification, assessment, monitoring, and mitigation processes, including risk mapping, trend analysis, and evaluation of potential impact.

A systematic exercise is undertaken to identify and assess both business and non-business risks, and appropriate measures are implemented to manage and mitigate such risks effectively. The Board of Directors periodically reviews the risk profile of the Company and provides necessary guidance to strengthen the risk management framework.

The Company operates with a risk management and internal control system commensurate with the size and nature of its operations, and continues to further strengthen the same in line with evolving business requirements.

Although market conditions remain competitive, the Company's future growth depends on continuous improvement in product quality, operational efficiency, and technological advancement. The Company continues to focus on these areas to enhance productivity and sustain long-term growth.

Detailed aspects relating to risks and their mitigation are covered in the Management Discussion and Analysis Report forming part of the Annual Report.

31. PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code. All Board of Directors and the designated employees have confirmed compliance with the Code.



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32. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

During the period under review, there were no applications made or proceedings pending in the name of the Company under the Insolvency and Bankruptcy Code, 2016.

33. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS

During the period under review, there has been no one time settlement of Loan taken from Banks and Financial Institutions.

34. ENVIRONMENT, HEALTH AND SAFETY

The Company is conscious of the importance of environmentally clean and safe operations. The Company's Policy requires conduct of operations in such a manner so as to ensure safety of all concerned, compliances of environmental regulations and preservation of natural resources.

35. DEMATERIALIZATION OF SHARES:

During the year under review, all the equity shares were dematerialized through depositories viz. National Securities Depository Limited and Central Depository Services (India) Limited, which represents 100% of the total paid-up capital of the Company. The Company ISIN No. is INE0MLA01012 and Registrar and Share Transfer Agent is KFIN TECHNOLOGIES LIMITED.

36. SECRETARIAL STANDARDS:

During the year under review, Company has complied with all the applicable provisions of secretarial standards issued by the Institute of Company Secretaries of India.

37. NON-APPLICABILITY OF INDIAN ACCOUNTING STANDARDS:

As per the provisions of Rule 4(1) of the Companies (Indian Accounting Standards) Rules, 2015, Companies whose shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, are exempted from the compulsory requirements of adoption of IND-AS w.e.f. 1st April, 2017. As your Company is listed on NSE Emerge platform, it is covered under the exempted category and is not required to comply with IND-AS for preparation of Financial Statements.

38. INVESTOR GRIEVANCES REDRESSAL STATUS:

During the Financial Year 2025-26, no investor grievances/queries were received by the Company.

For the period 01-04-2025 to 31-03-2026, the status of investor complaints is as follows:

- Pending at the beginning of the quarter: 0
- Received during the quarter: 0 (including complaints, if any, relating to non-receipt of refund/unblock)
- Disposed of during the quarter: 0
- Remaining unresolved at the end of the quarter: 0

The Company Secretary, acting as the Compliance Officer of the Company, is responsible for ensuring compliance with the provisions of the Listing Regulations, applicable securities laws, and SEBI (Prohibition of Insider Trading) Regulations. Investors may send their queries at: smeffloat@gmail.com.

39. SEBI COMPLAINTS REDRESS SYSTEM (SCORES):

Investor complaints are processed through the centralized web-based complaints redress system of SEBI i.e. SCORES. The Company is duly registered on the SCORES platform and makes all efforts to resolve investor complaints received through SCORES or otherwise within the prescribed statutory timelines from the date of receipt.

During the Financial Year 2025-26, the Company did not receive any complaints through the SCORES platform.



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AGARWAL FLOAT GLASS INDIA LIMITED

Formerly known as Agarwal Float Glass India Private Limited)

40. NON-COMPLIANCE WITH SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (“LISTING REGULATIONS”):

During the Financial Year 2025-26, there were no instances of non-compliance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and no penalties or strictures were imposed on the Company by any regulatory authority.

41. OTHER STATUTORY DISCLOSURES:

During the Financial Year 2025-26 under review:

1. No significant or material orders were passed by Regulators, Courts, or Tribunals which could impact the going concern status or future operations of the Company.
2. The Company has not issued any equity shares with differential rights as to dividend, voting, or otherwise.
3. No Sweat Equity Shares were issued by the Company.
4. The Company has not accepted any deposits from the public. Further, there were no outstanding, unpaid, or unclaimed public deposits at the beginning or end of the Financial Year 2025-26.
5. There was no change in the nature of business of the Company during the year under review.
6. No Corporate Insolvency Resolution Process (CIRP) was initiated against the Company under the Insolvency and Bankruptcy Code, 2016.
7. Except as disclosed elsewhere in this Report, there are no material changes and commitments affecting the financial position of the Company that have occurred between the end of the Financial Year 2025-26 and the date of this Report.

42. CAUTIONARY STATEMENT

Statements in this Directors' Report and Management Discussion and Analysis Report describing the Company's objectives, projections, estimates, expectations or predictions may be “forward-looking statements” within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make difference to the Company's operations include raw material availability and its prices, cyclical demand and pricing in the Company's principal markets, changes in Government regulations, Tax regimes, economic developments within India and the countries in which the Company conducts business and other ancillary factors.

43. ACKNOWLEDGEMENT

Your directors place on record their sincere appreciation and gratitude to the State Governments, various Government Authorities, Banks and Financial Institutions, Customers, Shareholders, Vendors, and other business associates for their continued support, co-operation, and encouragement, which have contributed significantly to the progress of the Company.

Your directors also express their deep appreciation for the hard work, dedication, and commitment of the employees at all levels, whose continuous efforts have enabled the Company to achieve its performance and growth objectives.

For and on behalf of the Board of Directors
AGARWAL FLOAT GLASS INDIA LIMITED
(Formerly known as Agarwal Float Glass India Private Limited)

Date: 21.08.2026

Place: Jaipur

Sd/-
Uma Shankar Agarwal
Managing Director
DIN: 02806077

Sd/-
Mahesh Kumar Agarwal
Director
DIN: 02806108



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Formerly known as Agarwal Float Glass India Private Limited)

CERTIFICATE OF NON- DISQUALIFICATION OF DIRECTORS

[Pursuant to Regulation 34(3) and sub-clause (i) of clause (10) of Paragraph C of Schedule V to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,

The Members of

AGARWAL FLOAT GLASS INDIA LIMITED

Registered Office: H-1/790, Sitapura Industrial Area Ext.,

Near Fire Bridge Office, Jaipur -302022

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **AGARWAL FLOAT GLASS INDIA LIMITED** ("the Company") having CIN: L74995RJ2018PLC061097, Registered Office at H-1/790, Sitapura Industrial Area Ext., Near Fire Bridge Office, Jaipur -302022 produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of my information and according to the verifications (including Directors' Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company and its Officers, I certify that none of the Directors on the Board of the Company for the Financial year ended on 31st March 2026, has been debarred or disqualified from being appointed or continuing as Director of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such statutory Authority.

Sr. No.	Name	DIN	Date of appointment in the Company
1.	UMA SHANKAR AGARWAL	02806077	03/05/2018
2.	MAHESH KUMAR AGARWAL	02806108	03/05/2018
3.	PRAVEEN GUPTA	09696142	30/09/2022
4.	GOKUL GUPTA	09695987	30/09/2022
5.	PUNIT MITTAL	09696234	30/09/2022
6.	SHARDA AGARWAL	09520743	11/05/2022

Ensuring the eligibility of, for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For M/s SKMG & CO.
(Practicing Company Secretaries)**

Date: 21.08.2026

Place: Jaipur

Sd/-

MONIKA GUPTA

(Partner)

FCS No: 8208

C P No: 8551

UDIN: F008208H001174021

Peer Review Certificate No.:1978/2022

ANNEXURE I

Nomination and Remuneration Policy

I. Objective:

The objective of this Policy is to guide the Board of Directors of the Company on:

- Appointment and removal of Directors, Key Managerial Personnel and employees in Senior Management;
- Remuneration payable to the Directors, Key Managerial Personnel and employees in Senior Management;
- Board Diversity;
- Succession plan for Directors, Key Managerial Personnel and employees in Senior Management; and
- Evaluation of individual Directors, Chairperson of the Board, the Board as a whole and the Committees of the Board

II. Definition:

- “**Act**” means Companies Act, 2013 any modifications and / or re-enactment thereof;
- “**Board**” means the Board of Directors of the Company from time to time;
- “**Key Managerial Personnel**” means a person defined in Section 2(51) of the Companies Act, 2013 and shall include:
 - Chief Executive Officer or the Managing Director or the Manager
 - Whole-time director
 - Chief Financial Officer
 - Company Secretary; and
 - such other officer as may be prescribed under the applicable laws or nominated by the Board.
- “**Nomination and Remuneration Committee**”/ “**NRC**” means the existing Nomination and Remuneration Committee of Independent directors of the Company, and any reconstitution of the same from time to time in accordance with the Act and the LODR, 2015;
- “**Policy**” means Nomination and Remuneration Policy;
- “**SEBI Regulations**” mean the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.
- “**Senior Management**” mean personnel of the Company who are members of its core management team excluding the Board of Directors and shall comprise all members of management one level below the MD & CEO, and include the Chief Financial Officer and the Company Secretary.

III. Proceedings:

- The meeting of the NRC shall be held at such regular intervals as may be required by the Company;
- A member of the NRC is not entitled to be present when his or her own remuneration is discussed at a meeting or when his or her performance is being evaluated;
- The NRC may invite such executives, as it considers appropriate, to be present at the meetings of the NRC;
- Matters arising for determination at NRC meetings shall be decided by a majority of votes of Members present, and voting and any such decision shall for all purposes be deemed a decision of the NRC;
- In case of equality of votes, the Chairman of the meeting will have a casting vote;
- The proceedings of all meetings shall be minuted and signed by the Chairman of the NRC at the subsequent meeting. Minutes of the NRC meetings will be tabled at the subsequent Board and NRC meeting.

IV. Roles and Responsibilities:

- To formulate a criteria for determining qualifications, the positive attributes and independence of a Director;
- To recommend to the Board a policy relating to remuneration of the Directors, Key Managerial Personnel and other employees;

- iii. To recommend to the Board the appointment and removal of Key Managerial Personnel and Senior Management;
- iv. To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board for their appointment and removal;
- v. To recommend to extend or continue the term of appointment of the independent directors, on the basis of the report on performance evaluation of independent directors;
- vi. To carry out evaluation of a Director's performance and recommend to the Board appointment /removal based on his / her performance;
- vii. Recommend to the Board on:-
- viii. The policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management; and
- ix. The Executive Director/s Remuneration and incentive;
- x. To make recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an Executive Director as an employee of the Company subject to the provision of the law and their service contract;
- xi. To ensure that the level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meets appropriate performance benchmarks,
- xii. To devise a policy on Board diversity;
- xiii. To develop a succession plan for the Board and to regularly review the plan;
- xiv. To ensure that there is an appropriate induction and training programme in place for new Directors and members of Senior Management and reviewing its effectiveness; To ensure that on appointment to the Board, Non-Executive Directors receive a formal letter of appointment in accordance with the Guidelines provided under the Act;
- xv. To identify and recommend Directors who are to be put forward for retirement by rotation;
- xvi. To determine the appropriate size, diversity and composition of the Board;
- xvii. To set a formal and transparent procedure for selecting new Directors for appointment to the Board;
- xviii. To evaluate the performance of the Board members and Senior Management in the context of the Company's performance from a business and compliance perspective;
- xix. To delegate any of its powers to one or more of its members or the Secretary of the NRC;
- xx. To recommend any necessary changes to the Board;
- xxi. Review Professional indemnity and liability insurance taken by the Company for Directors, Key Managerial Personnel and Senior Management;
- xxii. To consider any other matters as may be requested by the Board.

V. General:

- i. The Policy would be subject to revision/amendment in accordance with the applicable laws.
- ii. Unless required earlier, the NRC shall review the Policy once in every two years for making suitable amendments for better implementation of the Policy.
- iii. The power to interpret and administer the Policy shall rest with the Chairperson of the NRC whose decision shall be final and binding. The Chairperson is also empowered to make any supplementary rules/orders to ensure effective implementation of the Policy. These will, however, be reported to or placed before the NRC, from time to time, to ensure the Committee's oversight on these issues.

ANNEXURE II

SECRETARIAL AUDIT REPORT

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,

The Members

Agarwal Float Glass India Limited

Address: H-1/790, Sitapura Industrial Area Ext.,

Near Fire Bridge Office, Jaipur-302022

Dear Sir,

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s Agarwal Float Glass India Limited (“Company”)** having CIN: L74995RJ2018PLC061097 and Registered Office situated at H-1/790, Sitapura Industrial Area Ext., Near Fire Bridge Office, Jaipur -302022. The Secretarial Audit was conducted in accordance with the applicable Standards on Auditing and in a manner that provided us with a reasonable basis for evaluating the Company's statutory compliances and corporate governance practices and for expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the Financial Year ended on 31st March, 2026 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the period under review, according to the provisions of applicable law provided hereunder:

- i. The Companies Act, 2013 (the Act) and the Rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, in so far as they are made applicable from time to time.
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, *(not applicable for the period under review)*
 - e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; *(not applicable for the period under review)*



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AGARWAL FLOAT GLASS INDIA LIMITED

Formerly known as Agarwal Float Glass India Private Limited)

- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 and The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025.
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (*Not applicable for the period under review*);
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (*Not applicable for the period under review*);
- i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- j) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018

We have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards 1 and 2 as issued by the Institute of Company Secretaries of India.
- ii. The Listing Agreements entered into by the Company with the National Stock Exchange of India Limited.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above.

WE FURTHER REPORT THAT:

A. Share Capital: The Share capital of the Company as on 31st March 2026 are as under:

The **Authorised Share Capital** of the Company is Rs. 26,00,00,000/- (Rupees Twenty-Six Crore Only) divided into 2,60,00,000 (Two Crore Sixty Lakh) Equity Shares of Rs.10/- each; and

The **Paid-up Share Capital** of the Company is Rs. 7,24,34,880/- (Rupees Seven Crore Twenty-Four Lakh Thirty-Four Thousand Eight Hundred Eighty Only) divided into 72,43,488 (Seventy-Two Lakh Forty-Three Thousand Four Hundred Eighty- Eight) Equity Shares of Rs.10/- each.

Capital Structure of the company for the F.Y. 31st March 2026 is as follows:

Particulars	Amount
Authorized Share Capital	Rs. 26,00,00,000/-
Paid up Share Capital	Rs. 7,24,34,880/-

On the date of signing the report, the capital structure of the company is as follows:

Particulars	Amount
Authorized Share Capital	Rs. 26,00,00,000/-
Paid up Share Capital	Rs. 7,24,34,880/-

B. BOARD CONSTITUTION

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent and Women Director. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.



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Adequate notice is given to all the directors to schedule the Board Meeting, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. All decisions at Board Meetings and Committee(s) Meetings are carried through unanimously as recorded in the meetings of the Board and Committee(s) of the Board, as the case may be.

C. OTHER MATTERS

During the year 2025-2026, the following matters took place:

- The Company is encouraged to periodically review and strengthen its compliance processes and internal controls relating to regulatory disclosures to support ongoing compliance with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The Company is advised to ensure continued compliance with the provisions of Regulation 3(5) and Regulation 3(6) of the SEBI (Prohibition of Insider Trading) Regulations, 2015, relating to maintenance of Structured Digital Database (SDD), and the requirements specified under NSE Circular No. NSE/CML/31 dated October 18, 2024.

We further report that:

- There are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
- During the audit period, there were no specific events / actions having a major bearing on the affairs of the Company in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.
- We have relied on the representation made by the Company and its officers for systems and mechanism formed by the Company for compliances under other Acts, Laws and Regulations applicable to the Company.

**For M/s SKMG & CO.
Practicing Company Secretaries**

**Place: Jaipur
Date: 21.08.2026**

**Sd/-
Monika Gupta
(Partner)
FCS No: 8208
C P No: 8551
UDIN: F008208H001173900
Peer Review Certificate No.:1978/2022**

This report is to be read with our letter of even date which is annexed as Annexure-A forms an integral part of this report.

ANNEXURE-A TO SECRETARIAL AUDIT REPORT (NON-QUALIFIED)

To,
The Members,
AGARWAL FLOAT GLASS INDIA LIMITED

Registered Office: H-1/790, Sitapura
Industrial Area Ext., Near Fire Bridge
Office, Jaipur -302022

Dear Sir,

Our report of even date is to be read along with this letter.

1. The maintenance and preservation of secretarial records and ensuring compliance with the applicable laws are the responsibility of the management of the Company. Our responsibility is to express an opinion on the Company's secretarial records and compliance based on our audit.
2. We have followed the audit practices and the processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion;
3. Our audit examination was limited to verifying compliance with the applicable statutory provisions by the Company. We have not examined or commented upon the commercial, financial or operational aspects of the decisions taken by the management.
4. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulation and happening of events etc.
5. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company as well as correctness of the values and figures reported in various disclosures and returns as required to be submitted by the Company under the specified laws, though we have relied to a certain extent on the information furnished in such returns.
6. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedure on test-check basis.
7. The aggregate liability of our Firm, arising out of or in connection with this Secretarial Audit Report, shall not exceed the professional fees received by us for the assignment.
8. The contents of this Report have to be read in conjunction with and not in isolation of the observations, if any, in the report(s) furnished/to be furnished by any other auditor(s)/ agencies/authorities with respect to the Company.
9. This Secretarial Audit Report does not constitute an assurance regarding the future viability of the Company or the efficiency and effectiveness with which the management has conducted its affairs.

Place: Jaipur
Date: 21.08.2026

For M/s SKMG & CO.
Practicing Company Secretaries
Sd/-

Monika Gupta
(Partner)
FCS No: 8208
C P No: 8551

UDIN: F008208H001173900
Peer Review Certificate No.:1978/2022



AGARWAL FLOAT GLASS INDIA LIMITED

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Annexure – III

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/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 arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis. -NOT APPLICABLE
2. Details of contracts or arrangements or transactions at Arm's length basis. (A)

Name of Related Party	Nature of Relationship	Nature of Transaction	Amount of transaction during the Period ended March 31 2026 (Rs. In Lakhs)	Duration of the contracts/arrangements/transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Date of approval by the Board	Amount paid as advances, if any
Uma Shankar Agarwal	Managing Director	Salary expense	6.00	ongoing	As per the Approval of Board	19.11.2022 (revision in remuneration)	NIL
Agarwal Toughened Glass India Limited	Relative of Director/Director is a key management personal in this company	Purchase of Goods (incl GST)	286.37	2025-26	As per the Approval of Board	-	NIL
		Sale of Goods (incl GST)	317.09	2025-26	As per the Approval of Board		
Hardik Glasses (Sharda Agarwal)	Relative of Director is a proprietor	Rent expenses	-	Ongoing	As per the Approval of Board	29 MAY 2023	NIL
		Sale of Goods (incl GST)	26.64				
Ashok Prajapat	Chief Financial officer of the company	Salary expense	4.03	2025-26	As per the Approval of Board	-	NIL
Priyanka Paresh Adnani (Formerly Priyanka Mahirchandani)	Company Secretary	Salary expense	3.00	2025-26	As per the Approval of Board	-	NIL
Agarwal Fortune India Limited	Relative of Director/Director is a key management personal in this company	Purchase of Goods (incl GST)	52.66	2025-26	As per the Approval of Board	NA	NIL
Total			695.78				

For and on behalf of the Board of Directors
AGARWAL FLOAT GLASS INDIA LIMITED

(Formerly known as Agarwal Float Glass India Private Limited)

Date: 21.08.2026
Place: Jaipur

Sd/-
Uma Shankar Agarwal
Managing Director
DIN: 02806077

Sd/-
Mahesh Kumar Agarwal
Director
DIN: 02806108



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AGARWAL FLOAT GLASS INDIA LIMITED

Formerly known as Agarwal Float Glass India Private Limited)

Annexure – IV

MANAGEMENT DISCUSSION & ANALYSIS REPORT

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Directors present the Management Discussion and Analysis Report for the year ended **31st March, 2026**.

INDUSTRY OVERVIEW

Glass is one of the most widely used materials in modern infrastructure and daily life, although its presence often goes unnoticed due to its extensive applications. The Indian glass industry comprises several segments including sheet and flat glass, glass fibre and glass wool, hollow glassware, laboratory glassware, table and kitchen glassware, glass bangles, and other glass products.

India is among the emerging global markets for glass packaging and is widely considered one of the faster-growing markets in this segment, supported by rising demand from FMCG, pharmaceuticals, and food & beverage industries. The industry demand is largely driven by the container glass segment, which accounts for a significant share of overall glass consumption by value. The industry remains fragmented with a large number of MSME players alongside a few large manufacturers.

Source: Industry publications and market research reports from leading research agencies.

COMPANY OVERVIEW

Agarwal Float Glass India Limited is engaged in the business of trading of glass and specialised glass products by procuring quality products from manufacturers and selling it either through our sales managers or directly to our customers.

Our valued customers are spread across the country and work across varied industry segments such as, office buildings, hotels, institutions, banks, insurance companies, shopping malls, diplomatic residences, etc. Our products cater to a range of end use industries including construction, automotive, and industrial sectors, with a variety of applications such as exterior and interior spaces of residential and commercial buildings. Our product portfolio largely consists clear glass, different kinds of value-added glass products and processed glass products, of varying thickness. We also trade a range of value added glass products including clear frosted glass, clear sheet glass, mirror, tinted glass, reflective glass which have a wide range of applications. We also offer processed glass, which includes, toughened glass, frosted glass, frosted design glass, leaguered glass, figure glass, heat-strengthened glass, insulated glass, PVB laminated glass, and bullet-resistant glass and all building glasses among others.

Besides this, the Company is also planning to expand its offset capacity by venturing into manufacturing of glass processing units and adding a new plant and machinery. With these capacity additions your company is well prepared to manage the high demand for sustainable packaging solutions that is expected to grow going forward. While continuing to enhance the Company's capabilities to achieve growth, your Company is focusing on strengthening its facilities and making the best use of them.

FINANCIAL PERFORMANCE

During the year under review:

- Revenue from operations for FY 2025-26 stood at **₹ 6,505.66 Lakhs** as against **₹ 7,205.54 Lakhs** in FY 2024-25.
- Total revenue for FY 2025-26 stood at **₹ 6,507.12 Lakhs** as against **₹ 7,214.54 Lakhs** in FY 2024-25.
- The Company earned a Net Profit after tax of **₹ 147.12 Lakhs** during FY 2025-26 as against **₹ 307.03 Lakhs** in FY 2024-25.

OUR COMPETITIVE STRENGTHS

- Established customer base across multiple regions
- Experienced promoters and professional management
- Strong relationships with suppliers and customers
- Competitive pricing strategy



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AGARWAL FLOAT GLASS INDIA LIMITED

Formerly known as Agarwal Float Glass India Private Limited)

- Operational efficiency and business agility
- Focus on quality and timely delivery

THREATS

- Intense competition from domestic and global players
- Fluctuations in market demand
- Rising logistics and transportation costs
- Economic slowdown and market uncertainty
- Regulatory and policy changes impacting trade
- Technological advancements and substitution risks

SEGMENT-WISE & PRODUCT-WISE PERFORMANCE

The Company operates in a single business segment, i.e., trading of glass and allied products. Accordingly, segment reporting is not applicable.

FUTURE OUTLOOK

The Company continues to focus on identifying new business opportunities and strengthening its market position. The outlook remains stable in the long term, supported by growth in construction, infrastructure, and industrial sectors.

The Company aims to improve operational efficiency, expand its customer base, and enhance value-added product offerings to ensure sustainable growth.

RISKS AND CONCERNS

The Company is exposed to various risks including operational, financial, market, compliance, and strategic risks. Key risks include:

- Market and demand risk
- Competition risk
- Logistics and supply chain risk
- Regulatory and policy risk
- Macroeconomic uncertainties

The Board periodically reviews risk management strategies and ensures appropriate mitigation measures are in place.

INTERNAL CONTROL SYSTEMS

The Company has adequate internal control systems commensurate with the size and nature of its operations. These systems ensure reliable financial reporting, compliance with applicable laws, safeguarding of assets, and efficient business operations.

Regular internal audits and reviews are conducted to ensure effectiveness and continuous improvement of internal controls.

MATERIAL DEVELOPMENT IN HUMAN RESOURCES/INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED

The Company maintained cordial industrial relations throughout the year. As on 31st March, 2026, the Company had approximately 13 employees on its payroll. The Company continues to focus on employee engagement and capability development.



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AGARWAL FLOAT GLASS INDIA LIMITED

Formerly known as Agarwal Float Glass India Private Limited)

DETAILS OF SIGNIFICANT CHANGES (I.E. CHANGE OF 25% OR MORE AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR) IN KEY FINANCIAL RATIOS, ALONG WITH DETAILED EXPLANATIONS THEREFORE.

Ratios	For the Year ended March 31, 2026	For the Year ended March 31, 2025	Variation (%)
(a) Current Ratio	1.63	1.76	(7.39%)
(b) Debt-Equity Ratio	0.82	0.95	(13.68%)
(c) Debt Service Coverage Ratio	2.43	2.72	(10.66%)
(d) Return on Equity Ratio*	7.64%	18.09%	(57.77%)
(e) Inventory turnover ratio*	3.75	5.36	(30.04%)
(f) Trade Receivables turnover ratio	9.38	7.82	19.95%
(g) Trade payables turnover ratio*	38.51	58.35	(34.00%)
(h) Net capital turnover ratio	4.69	4.67	0.43%
(i) Net profit ratio*	2.26%	4.26%	(46.95%)
(j) Return on Capital employed	17.97%	17.59%	2.16%

Reasons for Variation more than 25%:

1. Return on Equity Ratio: Increased on account of growth in shareholders' net worth.
2. Inventory Turnover Ratio: Declined as inventory levels increased while the cost of goods sold decreased, resulting in slower inventory movement.
3. Trade Payables Turnover: Average trade payables decreased significantly improved cash availability, stricter vendor credit terms.
4. Net Profit Ratio: Decreased owing to reduced profitability and lower revenue from operations.

For and on behalf of the Board of Directors
AGARWAL FLOAT GLASS INDIA LIMITED
 (Formerly known as Agarwal Float Glass India Private Limited)

Date: 21.08.2026

Place: Jaipur

Sd/-
Uma Shankar Agarwal
Managing Director
DIN: 02806077

Sd/-
Mahesh Agarwal
Director
DIN: 02806108

Disclaimer:

This section of the Annual Report has been included in adherence to the spirit enunciated in the Code of Corporate Governance approved by the Securities and Exchange Board of India. Shareholders and Readers are cautioned that in the case of data and information external to the Company, though the same are based on sources believed to be reliable, no representation is made on its accuracy or comprehensiveness. Further, utmost care has been taken to ensure that the opinion expressed therein contain its perceptions on most of the important trends having a material impact on the Company's operations. The opinions expressed by the management may contain certain forward-looking statements in the current scenario, which is extremely dynamic and increasingly fraught with risk and uncertainties. The Company undertakes no obligation to publicly update or revise any of the opinions or forward-looking statements expressed in this report, consequent to new information, future events, or otherwise. Estimation and expectation made in the Report may differ from actual performance due to various Economic conditions, Government Policies and other related factors.

INDEPENDENT AUDITOR'S REPORT

To

The Members of

AGARWAL FLOAT GLASS INDIA LIMITED

(Formerly known as Agarwal Float Glass India Private Limited)

H-1/790, Sitapura Industrial Area Ext.,

Near Fire Bridge Office,

Jaipur - 302022

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **Agarwal Float Glass India Limited (Formerly known as Agarwal Float Glass India Private Limited)** ("the Company"), which comprise the balance sheet as at 31st March 2026, and the statement of Profit and Loss, and statement of cash flows for the period ended 31st March 2026, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2026, and its profit/loss, and its cash flows for the period ended 31st March 2026.

Basis for Opinion

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters and there is no any Key Audit Matters which need to be reported.

Information Other than the financial statements and Auditor's report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.



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AGARWAL FLOAT GLASS INDIA LIMITED

Formerly known as Agarwal Float Glass India Private Limited)

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence

obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A' a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has not any pending litigation which should require to disclose on its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv.
 - (a) The management has represented that, to the best of its knowledge and belief, as disclosed in to the accounts, 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 to or on behalf of the Ultimate Beneficiaries.
- (b) The management has represented, that, to the best of its knowledge and belief, as disclosed in the accounts, 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 Party or
 - Provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.
- (c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (d) (i) and (d) (ii) does not contain any material misstatement.
- v. There has been no dividend declared or paid during the year by the Company hence clause is not applicable to company.
- vi. Based on our examination which included test checks, the accounting software used for maintaining its books of account has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with in respect of upgraded version of the accounting software.
The audit trail has been preserved by the company from the date of its enabling, in accordance with the applicable statutory requirements for record retention.
- (h) With respect to the matter to be included in the Auditor’s Report under Section 197(16) of the Act:
In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

For M/s Jethani & Associates
Chartered Accountants
FRN: 010749C

Sd/-
CA. Umesh Kumar Jethani
(Partner)
Membership Number-400485
Place of Signature: Jaipur
Date: 27.05.2026
UDIN:26400485TMAYLV7582

“Annexure A” to the Independent Auditors’ Report

Referred to in paragraph 1 under the heading ‘Report on Other Legal & ‘Regulatory Requirement’ of our report of even date to the financial statements of **Agarwal Float Glass India Limited (Formerly known as Agarwal Float Glass India Private Limited) (“the Company”)** for the period ended March 31, 2026:

i. Property, Plant, Equipment and intangible Assets

- a. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment:

(A) As explained to us, all the Property, Plant and Equipment have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.

(B) According to information's and explanations given by the management, the title deeds of Immovable properties included in property, plant and equipment are held in the names of the Company.

- b. Based on the information and explanations furnished to us, no proceedings have been initiated on or are pending against the Company for holding Benami property under Benami Transactions (Prohibitions) Act, 1988(as amended in 2016) (formerly the Benami Transaction (Prohibition) Act, 1998(45 of 1988) and Rules made thereunder, and therefore the question of our commenting on whether the company has appropriately disclosed the details in its standalone financial statements does not arise.

ii. Inventory

- a. As explained to us that the inventory has been physically verified during the year by management. In our opinion the frequency of verification is reasonable and the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and nature of its business: and the Company is maintaining proper records of inventory, no material discrepancies were noticed on physical verification of the inventory.
- b. The Company has not been sanctioned working capital limits in excess of Rs. 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of Order is not applicable.

iii. Loans given by the Company

The Company has not made any investments in companies, firms or Limited Liability Partnerships during the year. However, the Company has granted unsecured loans to other parties during the year. The details of such loans, including the amount outstanding, terms and conditions, repayment schedule and other relevant particulars, have been verified and are reported below/elsewhere in this report, as applicable.

Accordingly, the provisions relating to loans, investments, guarantees, securities and advances in the nature of loans, as applicable under Clause 3(iii)(a) to 3(iii)(f) of the Companies (Auditor’s Report) Order, 2020, have been considered based on the nature and details of the transactions.

iv. Loans to directors & Investment by the Company

In our opinion and according to the information and explanations given to us, the Company has granted two unsecured loans to its directors during the year. The terms and conditions of such loans and the applicable provisions of Sections 185 and 186 of the Companies Act, 2013 have been examined by us. Based on the information and explanations provided to us, the Company has complied with the applicable provisions of the Act in respect of such loans.

Accordingly, the requirements of Clause 3(iv) of the Companies (Auditor's Report) Order, 2020 have been considered in respect of the above transactions.

v. Deposits

The Company has not accepted any deposit or amounts which are deemed to be deposit. Hence, reporting under clause 3(v) of the Order is not applicable.

vi. Cost records

The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.

vii. Statutory Dues

- a. According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues in respect of provident fund, employees' state insurance, income tax, goods and services tax and labour welfare fund, though there were no delay in depositing undisputed statutory dues, including sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities applicable to it. According to the information and explanations given to us, there are no undisputed dues, payable in respect of above as at 31st March, 2026 for a period of more than six months from the date on which they became payable.
- b. According to the information and explanation given to us, there have been no statutory dues on account of disputed as at March 31, 2026 for a period of more than six months from the date they became payable except followings:

Nature of Statute	Nature of Dues	Amount (Rs. In Lakhs)	Period to which the amount relates	Forum where dispute is pending
-	-	-	-	-

viii. Unrecorded income

According to the information and explanations given to us and the records of the Company examined by us, there are no transactions in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

ix. Repayment of Loans

- a. The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause 3(ix) (a) of the Order is not applicable.
- b. According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared Willful Defaulter by any bank or financial institution or government or any government authority.



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AGARWAL FLOAT GLASS INDIA LIMITED

Formerly known as Agarwal Float Glass India Private Limited)

- c. According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not taken term loans at the beginning of the year, hence reporting under clause 3(ix) (C) of the order is not applicable.
- d. According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the standalone financial statements of the Company, we report that the Company has not used funds raised on short-term basis for the long-term purposes.
- e. According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- f. According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

X. Utilization of IPO & FPO and Private Placement and Preferential issues

- a. During the year, the Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.
- b. The Company has not made preferential allotment or private placement of shares during the year and the requirement to report on clause 3(x)(b) of the order is not applicable to the company.

xi. Reporting of Fraud

- a. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.
- b. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, no report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 has been filed with the Central Government. Accordingly, the reporting under Clause 3(xi)(b) of the Order is not applicable to the Company.
- c. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, the Company has not received whistle-blower complaints during the year, which have been considered by us for any bearing on our audit and reporting.

xii. NIDHI Company

As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the reporting under Clause 3(xii) of the Order is not applicable to the Company.

xiii. Related Party Transaction

The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the standalone financial statements as required under Indian Accounting Standard 24 "Related Party Disclosures" specified under Section 133 of the Act.

xiv. Internal Audit

- a) In our opinion and according to the information and explanation given to us, the Company has an internal audit system commensurate with the size and nature of its business.
- b) The provisions of Internal Audit under Section 138 is applicable to the Company.



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Formerly known as Agarwal Float Glass India Private Limited)

xv. Non-Cash Transaction

The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the reporting on compliance with the provisions of Section 192 of the Act under Clause 3(xv) of the Order is not applicable to the Company.

xvi. Register under RBI Act, 1934

- a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the reporting under Clause 3(xvi)(a) of the Order is not applicable to the Company.
- b) The Company has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting under Clause 3(xvi)(b) of the Order is not applicable to the Company.
- c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under Clause 3(xvi)(c) of the Order is not applicable to the Company.
- d) Based on the information and explanations provided by the management of the Company, the Group has six CICs as part of the Group. We have not, however, separately evaluated whether the information provided by the management is accurate and complete.

xvii. Cash Losses

The Company has not incurred any cash losses in the financial year or in the immediately preceding financial year.

xviii. Auditor's resignation

There has been no change in the Auditors of our Company, during the audit period ended 31st March 2026.

xix. Financial Position

According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. Corporate Social Responsibility

The Provision of Section 135 of the Companies Act 2013 in relation to Corporate Social Responsibility are not applicable to the Company during the year and hence reporting under this clause is not applicable.

For M/s Jethani & Associates

Chartered Accountants

FRN: 010749C

Sd/-

CA. Umesh Kumar Jethani

(Partner)

Membership Number-400485

Place of Signature: Jaipur

Date: 27.05.2026

UDIN:26400485TMAYLV7582



Glasses for New Era.....

AGARWAL FLOAT GLASS INDIA LIMITED

Formerly known as Agarwal Float Glass India Private Limited)

“Annexure B” to the Independent Auditor’s Report of even date on the Financial Statements of **Agarwal Float Glass India Limited (Formerly known as Agarwal Float Glass India Private Limited)**

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **Agarwal Float Glass India Limited (Formerly known as Agarwal Float Glass India Private Limited) (“the Company”)** as of March 31, 2026 in conjunction with our audit of the financial statements of the Company for the period ended on that date.

Management’s Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company.

Meaning of Internal Financial Controls over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in



Glasses for New Era.....

AGARWAL FLOAT GLASS INDIA LIMITED

Formerly known as Agarwal Float Glass India Private Limited)

conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For M/s Jethani & Associates
Chartered Accountants
FRN: 010749C

Sd/-
CA. Umesh Kumar Jethani
(Partner)
Membership Number-400485
Place of Signature: Jaipur
Date: 27.05.2026
UDIN:26400485TMAYLV7582



Glasses for New Era.....

AGARWAL FLOAT GLASS INDIA LIMITED

Formerly known as Agarwal Float Glass India Private Limited)

Balance Sheet as at March 31, 2026

(Rs. in Lakhs)

Particulars	Note No.	As at March 31, 2026	As at March 31, 2025
I EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	3	724.35	724.35
(b) Reserves and surplus	4	1,273.91	1,126.78
2 Non - current liabilities			
(a) Long - term borrowings	5	15.56	101.68
(b) Deferred tax liabilities (Net)	6	-	-
(c) Long-term Provisions	6A	8.25	7.07
(d) Other Non-current liabilities		-	-
4 Current liabilities			
(a) Short - term borrowings	7	1,622.87	1,647.73
(b) Trade payables	8		
Due to micro, small and medium enterprises		-	-
Due to Others		202.55	114.11
(c) Other current liabilities	9	324.37	29.95
(d) Short - term provisions	10	60.77	141.80
Total		4,232.63	3,893.47
II ASSETS			
1 Non - current assets			
(a) Property , plant and equipment and Intangible assets	11		
(i) Property , plant and equipment		36.47	43.47
(ii) Intangible Assets		-	-
(iii) Capital Work in Progress		445.10	442.92
(b) Deferred tax Assets (Net)	6	1.79	2.99
(c) Long - Term Loans And Advances	12A		
(d) Other Non Current Assets	12	150.21	7.62
3 Current assets			
(a) Inventories	13	1,698.27	1,395.59
(b) Trade receivables	14	767.41	620.27
(c) Cash and cash equivalents	15	14.34	62.78
(d) Short - term loans and advances	16	1,082.46	1,138.57
(e) Other Current Assets	17	36.59	179.26
Total		4,232.63	3,893.47
See accompanying notes to the financial statements	25-27		
Background	2		

In terms of our attached report of even date

For M/s Jethani & Associates

Chartered Accountants

FRN : 010749C

Sd/-

CA. Umesh Kumar Jethani

Partner

M.No. 400485

Date : 27.05.2026

Place : Jaipur

UDIN:26400485TMAYLV7582

For and on behalf of the Board of Directors

AGARWAL FLOAT GLASS INDIA LIMITED

(Formerly known as Agarwal Float Glass India Private Limited)

Sd/-

UMA SHANKAR AGARWAL

(Manging Director)

DIN: 02806077

Sd/-

ASHOK PRAJAPAT

(CFO)

Sd/-

MAHESH KUMAR AGARWAL

(Director)

DIN: 02806108

Sd/-

PRIYANKA PARESH ADNANI

(Company Secretary)

M.NO.: A60388



Glasses for New Era.....

AGARWAL FLOAT GLASS INDIA LIMITED

Formerly known as Agarwal Float Glass India Private Limited)

Statement of Profit And Loss Account For Ended March 31, 2026

(Rs. In Lakhs)

Particulars	Note No.	For The Year Ended March 31, 2026	For The Year Ended March 31, 2025
I Revenue from operations	18	6,505.66	7,205.54
II Other income	19	1.46	9.00
III Total Revenue (I + II)		6,507.12	7,214.54
IV Expenses:			
(a) Cost of materials Purchased	20	6,096.57	6,643.37
(b) Changes in inventories of finished goods work-in-progress and Stock-in-Trade	21	-302.68	-97.94
(c) Employee benefits expenses	22	209.64	50.31
(d) Finance costs	23	146.89	145.87
(e) Depreciation and amortization expenses	11	10.19	6.02
(f) Other expenses	24	129.91	43.86
Total Expenses		6,290.52	6,791.49
V Profit before exceptional and extraordinary items and tax (III - IV)		216.60	423.05
VI Exceptional items		-	-
VII Profit before extraordinary items and tax (V - VI)		216.60	423.05
VIII Prior Period Items			-
IX Profit before tax (VII - VIII)		216.60	423.05
X Tax expenses:			
(a) Current tax		68.28	116.08
(b) Previous Year tax		-	-
(c) Deferred tax		1.20	-0.06
XI Profit / (Loss) for the period (IX - X)		147.12	307.03
XII Earnings per equity share:	25		
(a) Basic		2.03	4.24
(b) Diluted		2.03	4.24
See accompanying notes to the financial statements			

In terms of our attached report of even date

For M/s Jethani & Associates
Chartered Accountants
FRN : 010749C

Sd/-
CA. Umesh Kumar Jethani
Partner
M.No. 400485
Date : 27.05.2026
Place : Jaipur
UDIN:26400485TMAYLV7582

For and on behalf of the Board of Directors

AGARWAL FLOAT GLASS INDIA LIMITED
(Formerly known as Agarwal Float Glass India Private Limited)

Sd/-
UMA SHANKAR AGARWAL
(Managing Director)
DIN: 02806077

Sd/-
ASHOK PRAJAPAT
(CFO)

Sd/-
MAHESH KUMAR AGARWAL
(Director)
DIN: 02806108

Sd/-
PRIYANKA PARESH ADNANI
(Company Secretary)
M.NO.: A60388



Glasses for New Era.....

AGARWAL FLOAT GLASS INDIA LIMITED

Formerly known as Agarwal Float Glass India Private Limited)

AUDITED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in Lakhs)

Cash Flow Statement		For the year ended 31-March-2026	For the year ended 31-March-2025
A.	Cash Flow From Operating Activities		
	Net Profit before Tax	216.60	423.05
	Adjustments:		
	Depreciation	10.19	6.02
	Finance Cost	138.19	145.87
	Interest Income	-	(2.13)
	Gratuity Provision	1.76	1.69
	Operating Income before Working Capital Changes	366.74	574.50
	Adjustments For working capital:		
	(Increase)/ Decrease in inventories	-302.68	(97.94)
	(Increase)/ Decrease in Trade Receivables	(147.14)	604.45
	(Increase)/ Decrease in Trade Advances	56.11	(910.64)
	(Increase)/ Decrease in other assets	0.08	1.02
	Increase/ (Decrease) in Trade Payables	88.44	(1.00)
	Increase/ (Decrease) in Other Liabilities and provisions	285.26	5.38
	Cash Generated From Operations	346.81	175.77
	Income Tax Refunded/ (Paid)	(43.83)	(13.50)
	Net Cash Provided/(used) by Operating Activities (A)	302.98	162.27
B.	Cash Flow From Investing Activities		
	Purchase or construction of fixed assets (Tangible and Intangible fixed assets)	(5.37)	(465.40)
	Additions to Intangibles	-	-
	Proceeds from sale of fixed assets	-	10.45
	Interest received	-	2.13
	Bank Deposits/ Redeption/ Maturity of Bank deposits having maturity of		
	Net cash provided/(used by) investing activities (B)	(5.37)	(452.82)
C.	Cash Flow from financing activities		
	Proceeds from/ (Repayments of) borrowings	0.37	(147.22)
	(Repayments of)/ Proceeds from other Borrowings		-
	Proceeds from/ (Repayments of) borrowings from Related Parties	(86.49)	89.47
	Proceeds from/ (Repayments of) short term borrowings	-	1,005.03
	Repayment of cash credits (Net)	(24.86)	-544.14
	Proceeds from shares		-
	Proceeds from book overdraft		-
	Proceeds from Long Term Borrowings	-	23.52
	Finance cost paid	(138.19)	(145.87)
	Net Cash flow from Financing Activities (C)	(249.17)	280.79
	Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)	48.44	(9.76)
	Cash and cash equivalents at the beginning of the period/year	-62.78	72.54
	Cash and cash equivalents as at the end of the period/year	(14.34)	62.78
	Cash and Cash Equivalents consists of :-		
	Cash-in-Hand	14.24	39.93
	Balance with Banks	0.10	22.85
	Total	14.34	62.78
Note:	The above Cash Flow Statement has been prepared under the "Indirect Method" set out in Accounting Standard (AS-3) "Cash Flow Statements" notified under the Companies (Accounting Standard) Rules, 2006.		

In terms of our attached report of even date

For M/s Jethani & Associates

Chartered Accountants

FRN : 010749C

Sd/-

CA. Umesh Kumar Jethani

Partner

M.No. 400485

Date : 27.05.2026

Place : Jaipur

UDIN:26400485TMAYLV7582

For and on behalf of the Board of Directors

AGARWAL FLOAT GLASS INDIA LIMITED

(Formerly known as Agarwal Float Glass India Private Limited)

Sd/-

UMA SHANKAR AGARWAL

(Managing Director)

DIN: 02806077

Sd/-

MAHESH KUMAR AGARWAL

(Director)

DIN: 02806108

Sd/-

ASHOK PRAJAPAT
(CFO)

Sd/-

PRIYANKA PARESH ADNANI
(Company Secretary)
M.NO.: A60388

Notes to Financial Statements for the year ended March 31, 2026

NOTE 1: Accounting Policies

Corporate Information

M/s Agarwal Float Glass India Limited (formerly known as Agarwal Float Glass India Private Limited) is engaged in the trading of glass products and related activities. The company was incorporated under the Companies Act, 2013, by Shri Uma Shankar Agarwal and Shri Mahesh Kumar Agarwal. Its registered office is located at H-1/790, Sitapura Industrial Area Ext., Near Fire Bridge Office, Jaipur, Rajasthan 302022, India. The company commenced its business operations in May 2018.

Agarwal Group is a more than 25-year-old Group which as a group was founded in the year 1997, when the group's chairman and director Shri Uma Shankar Agarwal and Shri Mahesh Kumar Agarwal moved to Jaipur. They worked diligently in the post-independence era to establish a glass trading business in Jaipur. Our company was listed on the NSE-SME exchange platform on 23rd February, 2023.

Significant Accounting Policies

The significant accounting policies applied by the Company in the preparation of its Financial Statements are listed below. Such accounting policies have been applied consistently to all the periods presented in these Financial Statements.

a. Statement of Compliance

The financial statements have been prepared in accordance with the relevant presentation requirements of the Companies Act, 2013.

b. (1)Basis for Preparation & Presentation

The Financial Statements have been prepared under the historical cost convention on accrual basis with the exception of certain assets and liabilities carried at fair values. The Assets and Liabilities have been classified as Current/Non- Current as per the Company's normal operating cycle and other criteria set out in the Act. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in Cash and Cash Equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of Current/Non- Current classification of Assets and Liabilities. The statement of Cash Flows has been prepared under indirect method.

All amounts disclosed in the Financial Statements and accompanying notes have been rounded off to the nearest lakhs as per the requirement of Schedule III of the Companies Act, 2013, unless otherwise stated.

(2)Use of Estimates and Critical Accounting Judgements

The preparation of Financial Statements is in conformity with Generally Accepted Accounting Principles which requires management to make estimates and assumptions. The estimates and the associated assumptions are based on historical experience, opinions of experts and other factors that are considered to be relevant.

c. Property, Plant and Equipment-Tangible Assets

Property, Plant and Equipment are stated at cost, net of recoverable taxes, trade discounts and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use, net changes on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets. All other repairs and maintenance are charged to the Statement of Profit and Loss during the reporting period in which they are incurred. An item of Property, Plant and Equipment is derecognised upon disposal or when no future economic benefits are expected to arise from continued use of asset.

Depreciation Method and Estimated Useful Life

Depreciation is calculated using the straight-line method on a pro-rata basis from the date on which each asset is put to use to allocate their cost, net of their residual values, over their estimated useful lives. The estimated useful lives are those prescribed under Schedule II to the Companies Act, 2013.

d. Intangible Assets and Amortisation

Intangible assets are stated at cost, net of recoverable taxes, trade discounts and rebates less accumulated amortisation and impairment loss, if any. The cost comprises of purchase price, borrowing costs and any cost directly attributable to bringing the asset to its working condition for the intended use.

e. Impairment

Tangible and Intangible Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. Non financial assets that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

f. Leases

Company as a lessor:

The Company classifies the leases as either a finance lease or an operating lease depending on whether the risks and rewards incidental to ownership of an underlying asset are transferred and recognises finance income over the lease term.

Company as a lessee:

In accordance with Ind AS-116, the Company assesses whether a contract contains a lease ,at inception of a contract. At the date of commencement of the lease, the Company recognises a "Right Of Use" asset and a corresponding liability for all lease arrangements in which it is the lessee, except for leases with a term of twelve months or less (short term leases) and low value leases. For these short term and low value leases, the Company recognises the lease payments as an operating expense on a straight line basis over the term of the lease. The right of use assets are amortised using the straight line method from the commencement date over the shorter of lease term or useful life of right to use asset. The lease payments are discounted using the interest rate implicit in the lease or if not readily determinable using the incremental borrowing rates. Lease Liabilities are re measured with a corresponding adjustment to the related right of use asset if the Company changes its assessment of whether it will exercise an extension or termination option.

g. Financial Instruments

Financial Assets and Financial Liabilities are recognised when the Company becomes a party to the contractual provisions of the relevant instrument or Financial Liabilities. Purchase and sale of Financial Assets are recognised using trade date accounting.

Financial Assets

Financial Assets include Trade Receivables, Advances, Security Deposits, Cash and Cash Equivalents etc. which are classified for measurement at amortised cost. Management determines the classification of an asset at initial recognition depending on the purpose for which the assets were acquired. The subsequent measurement of Financial Assets depends on such classification.

Impairment: The Company assesses at each reporting date whether a Financial Asset (or a group of Financial Assets) are tested for impairment based on available evidence or information. Expected credit losses are assessed and loss allowances recognised if the credit quality of the Financial Asset has deteriorated significantly since initial recognition.

Income Recognition: Interest income is recognised in the Statement of Profit and Loss using the effective interest method.

Financial Liabilities:

Borrowings, Trade Payables and other Financial Liabilities are initially recognised at the value of the respective contractual obligations. They are subsequently measured at amortised cost using the effective interest method. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to short maturity of these instruments.

De-Recognition:

Financial Liabilities are derecognised when the liability is extinguished, that is, when the contractual obligation is discharged, cancelled and on expiry.

h. Inventories

Inventories are valued at lower of cost and net realisable value except waste which is valued at estimated realisable value as certified by the management.

i. Revenue

Revenue is recognised when the performance obligation is satisfied by transferring promised goods or services (i.e. an asset) to a customer. An asset is transferred when (or as) the customer obtains control of that asset. Revenue is measured at the fair value of the consideration received or receivable net of discounts, taking into account contractually defined terms and excluding taxes and duties collected on behalf of the Government.

j. Foreign Currency Transactions

Items included in the Financial Statements are measured using the currency of the primary economic environment in which the entity operates (the functional currency). The Standalone Ind AS Financial Statements are presented in Indian Rupee (INR) which is Company's functional and presentation currency.

k. Cash and Cash Equivalents

For the purpose of presentation in the Statement of Cash Flows, Cash and Cash Equivalents includes cash in hand, cheques/ drafts in hand, demand deposits with banks, short term balances, highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value. Book overdrafts are shown within Other Financial Liabilities in the Balance Sheet and form part of Cash and Cash Equivalents in the Cash Flow Statement.

l. Income Tax

Income tax expense represents the sum of the current tax and deferred tax.

Current tax charge is based on taxable profit for the year. Taxable profit differs from profit as reported in the Statement of Profit and Loss because some items of income or expense are taxable or deductible in different years or may never be taxable or deductible. The Company's liability for current tax is calculated using Indian tax rates and laws that have been enacted by the reporting date. Current tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority. The Company periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax is the tax arising from temporary differences between the carrying amounts of assets and liabilities in the Balance Sheet and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilised. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset realised, based on tax rates that have been enacted or substantively enacted by the reporting date.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in Other Comprehensive Income or directly in equity. In this case the tax is also recognised in Other Comprehensive Income or directly in equity respectively.

m. Retirement Benefits:

Currently there is no employee in the company who has been working for more than 5 years in continuous service, hence there is no provision required for gratuity.

n. Earnings Per Share

Basic earnings per Share is calculated by dividing the profit for the period attributable to the owners of Company by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding without a corresponding change in resources. For the purposes of calculating diluted earnings per share the profit for the period attributable to the owners of the Company and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

o. Exceptional Items

When items of income or expense are of such nature, size and incidence that their disclosure is necessary to explain the performance of the Company for the year, the Company makes a disclosure of the nature and amount of such items separately under the head "Exceptional Items."

p. Segment Reporting

This clause is not applicable to the company.

Note No. 2 - Background

Agarwal Float Glass India Limited (formerly known as Agarwal Float Glass India Private Limited) is engaged in the trading of glass and related activities. The Company was listed on the NSE-SME platform on 23rd February 2023. For further details, please refer to Note 1.

Note No. 3 - Share Capital

(Rs. in Lakhs)

Particulars	As at March 31, 2026		As at March 31, 2025	
	Number	Amount	Number	Amount
Authorised*				
Equity Shares of Rs. 10/- each	2,60,00,000	2,600.00	1,10,00,000	1,100.00
	2,60,00,000	2,600.00	1,10,00,000	1,100.00
Issued, Subscribed and Paid up				
Equity Shares of Rs. 10/- each fully paid up (Refer foot notes (a) & (b) below)	72,43,488	724.35	72,43,488	724.35
Total	72,43,488	724.35	72,43,488	724.35

*The Authorised Share Capital of the Company increased from existing Rs.11,00,00,000/- (Rupees Eleven Crores Only) divided into 1,10,00,000 (One Crore Ten Lakhs) Equity Shares of Rs.10/- each to Rs. 26,00,00,000 (Rupees Twenty Six Crores Only) divided into 2,60,00,000 (Two Crore Sixty Lakhs) Equity Shares of Rs.10/- each ranking pari passu in all respect with the existing Equity Shares of the Company, as approved by the Shareholders in Extra Ordinary General Meeting held on 21st July, 2025.



Glasses for New Era.....

AGARWAL FLOAT GLASS INDIA LIMITED

Formerly known as Agarwal Float Glass India Private Limited)

(A) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period:

Particulars	Equity Shares		Equity Shares	
	For The Year Ended March 31, 2026		For The Year Ended March 31, 2025	
	Number	Amount	Number	Amount
Shares outstanding at the	72,43,488	724.35	72,43,488	724.35
Shares Issued during the year	-	-	-	-
Shares bought back during the	-	-	-	-
Shares outstanding at the end	72,43,488	724.35	72,43,488	724.35

(A1) The Company has only one class of issued shares i.e. Equity Shares having face value of Rs. 10/- each. Each holder of Equity Share is entitled to one vote per share and equal right for dividend. In the event of liquidation, the equity share holders are eligible to receive assets of the company after paying all preferential amounts in proportion to their shareholding. New equity Shares shall rank pari-passu with the existing equity shares of the of Company.

(b) Shareholder holding more than 5 percent shares:

Class of shares / Name of shareholder	Equity Shares		Equity Shares	
	As at March 31, 2026		As At March 31, 2025	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Equity shares of Rs. 10/- each				
1. Mr Uma Shankar Agarwal	40,43,473	55.82%	40,43,473	55.82%
2. Mr Mahesh Kumar Agarwal	1,25,000	1.73%	1,25,000	1.73%
	41,68,473	57.55%	41,68,473	57.55%

(b) Details of equity shares held by promoters:

Name of Promoter	As at March 31, 2026		% Change during the year
	No. of Shares held	% of Holding	
Mr. Uma Shankar Agarwal	40,43,473	55.82%	0.00%
Mr. Mahesh Shankar Agarwal	1,25,000	1.73%	0.00%

Name of Promoter	As At March 31, 2025		% Change during the year
	No. of Shares held	% of Holding	
Mr. Uma Shankar Agarwal	40,43,473	55.82%	0.00%
Mr. Mahesh Shankar Agarwal	1,25,000	1.73%	0.00%



AGARWAL FLOAT GLASS INDIA LIMITED
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Note No. 4 - Reserves And Surplus

(Rs. in Lakhs)		
Particulars	As At March 31, 2026	As At March 31, 2025
Surplus - Profit and Loss		
(a) Account		
Opening Balance	425.98	118.95
Add: Net Profit for the current year	147.12	307.03
Less : Bonus issue	-	-
Closing Balance	573.11	425.98
(b) Security premium Reserve*		
Opening Balance	700.80	700.80
Add: Current year	-	-
Closing Balance	700.80	700.80

Note No. 5 - Long Term Borrowings (Non- Current Liabilities)

(Rs. in Lakhs)		
Particulars	As At March 31, 2026	As At March 31, 2025
S.No. <u>Secured</u>		
A) HDFC Vehicle Loan	19.62	23.52
Less-Current maturities of long-term Term Loan	-15.35	-19.62
Total	4.27	3.90
<u>Unsecured</u>		
Loans & Advances from directors & relatives	11.29	97.78
G) Others	-	-
Total	15.56	101.68

II. Details of Security and Terms of Repayment:

S.No.	Nature of Security	Terms of Repayment
A)	HDFC Vehicle Loan	Loan will be paid in 60 Equated Monthly Instalments (EMIs); EMI Amount Rs. 48294 .



AGARWAL FLOAT GLASS INDIA LIMITED

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Note No. 6 - Deferred Tax (Assets) / Liability

(All amounts are in Rupees Lakhs, unless otherwise stated))

In compliance with the Accounting Standard relating to "Accounting for Taxes on Income" (AS- 22), issued by the Institute of Chartered Accountants of India, the Company has recognised deferred tax Asset (Net) arising on account of timing differences. Major components of deferred tax assets (liabilities) arising on account of timing differences are:

Nature of Timing Differences	As At March 31, 2026	As At March 31, 2025
Deferred Tax Liabilities/ (Assets) Opening balance	(2.99)	(2.93)
Add/Less: Current Balance of (DTA)/DTL	1.20	-0.06
Balance to be carried to Balance Sheet	-1.79	(2.99)

Note No. 6A - Long-term Provisions

Particulars	As At March 31, 2026	As At March 31, 2025
(a) Provision for Gratuity	8.25	7.07
Total	8.25	7.07

Note No. 7 - Short Term Borrowings (Current Liabilities)

(All amounts are in Rupees Lakhs, unless otherwise stated))

Particulars	As At March 31, 2026	As At March 31, 2025
* HDFC Bank CC	1,607.52	1,628.11
(+) Current Maturities of Term Loan	15.35	19.62
	1,622.87	1,647.73
Total	1,622.87	1,647.73

Note :

I. Cash Credit Facility of ₹ 1650 Lakh by HDFC Bank :

a.Hypothecation of entire current Asset.i.e., Raw Material, finished goods, packing materials, consumables, stores and spares and book debts both present & future.

b.Equitable Mortgage of:

i.Plot no. H-1-790, RIICO Industrial Area, sitapura, Jaipur -302022 owned by company.

ii.Residential Property at plot No.70, sonabari, golapura bypass road, Jaipur owned by Director.

iii.Industrial Property at Plot No.H-84, RIICO Industrial Area, sitapura, Jaipur -302022 owned by Relative of Director.



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Note No. 8 - Trade Payables

(All amounts are in Rupees Lakhs, unless otherwise stated))

Particulars	As At March 31, 2026	As At March 31, 2025
(a) Trade Payables (Refer footnote (a) below)		
Sundry creditors Others	202.55	114.11
Sundry creditors Due to micro, small and medium enterprises	-	-
Total	202.55	114.11

I. Ageing of Creditors as at March 31, 2026

		Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(a)	MSME	0	0	0	0	0.00
(b)	Others	202.55	0	0	0	202.55
(c)	Disputed Dues - MSME	0	0	0	0	0
(d)	Disputed Dues - Others	0	0	0	0	0
	Total	202.55	0	0	0	202.55

I. Ageing of Creditors as at March 31, 2025

		Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(a)	MSME	0	0	0	0	0.00
(b)	Others	114.11	0	0	0	114.11
(c)	Disputed Dues - MSME	0	0	0	0	0.00
(d)	Disputed Dues - Others	0	0	0	0	0.00
	Total	114.11	0	0	0	114.11

Footnote:

- (a) According to the records available with the Company, there were no dues payable to entities that are classified as Micro and Small Enterprises under the Micro, Small and Medium 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.



Glasses for New Era.....

AGARWAL FLOAT GLASS INDIA LIMITED

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Note No. 9 - Other Current Liabilities

(Rs. in Lakhs)

Particulars	As At March 31, 2026	As At March 31, 2025
(a) Payable to Employees		
Wages & Salary Payable	8.53	1.83
(b) Security deposits received		
(c) Other liabilities		
TDS Payable	7.06	3.76
TCS Payable		
GST Payable		
Advances from Customers	305.29	21.77
Auditors Remuneration Payable	3.50	2.59
Total	324.37	29.95

Note No. 10 - Short term provisions

(Rs. in Lakhs)

Particulars	As At March 31, 2026	As At March 31, 2025
(a) Others		
Provision for Expenses	0.13	0.19
Provision of Income tax	59.15	129.83
Provision for Interest	-	10.82
Provision for Gratuity	1.48	0.95
Total	60.77	141.80



Glasses for New Era.....

AGARWAL FLOAT GLASS INDIA LIMITED

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Note No. 11 - Property, plant and equipment and Intangible assets

(All amounts are in Rupees Lakhs, unless otherwise stated)

(Rs. in Lakhs)

Particulars	Gross Block					Accumulated Depreciation					Net Block	
	Opening balance as at April 1, 2025	Additions	Deletions	Prior Period Adj	Closing balance as at March 31, 2026	Upto April 1, 2025	Depreciation charge for the Period	On Disposals	Adjusted with retained earnings	Upto March 31, 2026	As at March 31, 2026	As At Mar 31, 2025
Property, plant and equipment												
Land	13.50	-	-		13.50	-	-	-	-	-	13.50	13.50
Building	-	-	-		-	-	-	-	-	-	-	-
Plant & Machinery	21.68	3.19	-	-	24.87	15.74	3.00	-	-	18.74	6.13	5.95
Vehicles	38.06	-	-		38.06	15.99	6.68	-	-	22.67	15.39	22.07
Computers	2.06	-	-		2.06	1.96	-	-	-	1.96	0.10	0.10
Furniture & Fixtures	4.71	-	-		4.71	2.85	0.51	-	-	3.36	1.35	1.86
Total (a)	80.01	3.19	-	-	83.20	36.54	10.19	-	-	46.73	36.47	43.47
Intangible Assets	22.56	-	-		22.56	22.56	-	-	-	22.56	-	-
Total (b)	22.56	-	-		22.56	22.56	-	-	-	22.56	-	-
Grand Total (a+b)	102.57	3.19	-		105.76	59.10	10.19	-	-	69.29	36.47	43.47
Previous year	90.54	22.48	10.45		102.57	63.01	6.02	9.92	-	59.10	43.47	27.53

Note No. 12 - Other Non - Current Assets

(All amounts are in Rupees Lakhs, unless otherwise stated)

Particulars	As At March 31, 2026	As At March 31, 2025
(a) <u>Security Deposits</u>		
Deposits with Suppliers and Govt. Entities	7.42	7.42
(b) <u>Others</u>		
Others	142.59	-
CDSL / NSDL DEPOSIT/NSE DEPOSIT	0.20	0.20
Total	150.21	7.62

Note No. 12A - Long - Term Loans And Advances

NIL

Note No. 13 - Inventories

(All amounts are in Rupees Lakhs, unless otherwise stated)

Particulars	As At March 31, 2026	As At March 31, 2025
Finished goods	1,698.27	1,395.59
Total	1,698.27	1,395.59

Note No. 14 - Trade Receivables

(All amounts are in Rupees Lakhs, unless otherwise stated)

Particulars	As At March 31, 2026	As At March 31, 2025
<u>Trade Receivables</u>		
(a) <u>Outstanding for a period not exceeding six months</u>		
Unsecured, considered good	767.41	620.27
(b) <u>Others</u>		
Unsecured, considered good	-	-
Total	767.41	620.27



Glasses for New Era.....

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I. Ageing of Debtors as at March 31, 2026

		Less than 6 months	6 months - 1 year	1-2 years	More than 3 years	Total
(a)	Undisputed Trade receivables - considered good	750.54	15.6	1.27	0	767.41
(b)	Undisputed Trade Receivables - considered doubtful	-	-	-	-	-
(c)	Disputed Trade Receivables - considered good	-	-	-	-	-
(d)	Disputed Trade Receivables - considered doubtful	-	-	-	-	-

I. Ageing of Debtors as at March 31, 2025

		Less than 6 months	6 months - 1 year	1-2 years	More than 3 years	Total
(a)	Undisputed Trade receivables - considered good	603.4	15.6	1.27	0	620.27
(b)	Undisputed Trade Receivables - considered doubtful	-	-	-	-	-
(c)	Disputed Trade Receivables - considered good	-	-	-	-	-
(d)	Disputed Trade Receivables - considered doubtful	-	-	-	-	-

Note No. 15 - Cash And Cash Equivalents

(All amounts are in Rupees Lakhs, unless otherwise stated)

Particulars	As At March 31, 2026	As At March 31, 2025
(a) Balances with banks		
Yes Current A/c XXX549	0.10	0.10
Fixed Deposit	-	22.73
HDFC Escrow Collection	-	0.02
(b) Cash in hand & Bank Balances(As certified by the directors)	14.24	39.93
Total	14.34	62.78



Glasses for New Era.....

AGARWAL FLOAT GLASS INDIA LIMITED

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Note No. 16 - Short - term loans and advances

(All amounts are in Rupees Lakhs, unless otherwise stated))

Particulars	As At March 31, 2026	As At March 31, 2025
Unsecured, considered good		
(a) Others		
Advance to Creditors	1,051.93	1,099.46
TDS & TCS	7.60	24.04
GST INPUT	2.66	12.47
Advance to Staff	20.28	2.60
Advance to RIICO (Capital Assets)	-	-
Total	1,082.46	1,138.57

Note No. 17 - Other Current Assets

(All amounts are in Rupees Lakhs, unless otherwise stated))

Particulars	As At March 31, 2026	As At March 31, 2025
(a) Prepaid Expenses	26.08	130.38
(b) Other Current Assets	10.52	48.88
Total	36.59	179.26

Note No. 17A - Contingent Liabilities and Commitments (to the extent

NIL

NIL

Note No. 18 - Revenue From Operations

(All amounts are in Rupees Lakhs, unless otherwise stated))

Particulars	For The year Ended March 31, 2026	For The year Ended March 31, 2025
(a) Sale of products	6,505.66	7,205.54
Total	6,505.66	7,205.54
(b) Other Direct Income		
Freight Outward/Packing Charges	-	-
Total	6,505.66	7,205.54

Note No. 19 - Other Income

(All amounts are in Rupees Lakhs, unless otherwise stated))

Particulars	For The year Ended March 31, 2026	For The year Ended March 31, 2025
(a) Other income	1.46	9.00
Total	1.46	9.00



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Note No. 20 - Cost of Material Purchased

(All amounts are in Rupees Lakhs, unless otherwise stated))

Particulars	For The year Ended March 31, 2026	For The year Ended March 31, 2025
(a) Material Purchased		
Purchase of Raw Material	6,096.57	6,643.37
Raw Material Purchased	6,096.57	6,643.37

Note No. 21 - changes in inventory of finished goods

(All amounts are in Rupees Lakhs, unless otherwise stated))

Particulars	For The year Ended March 31, 2026	For The year Ended March 31, 2025
(a) Closing stock Finished goods	1,698.27	1,395.59
Total (a)	1,698.27	1,395.59
(b) Opening stock Finished goods	1,395.59	1,297.64
Total (b)	1,395.59	1,297.64
changes in inventory of finished goods (b-a)	-302.68	-97.94

Note No. 22 - Employee Benefits Expenses

(All amounts are in Rupees Lakhs, unless otherwise stated))

Particulars	For The year Ended March 31, 2026	For The year Ended March 31, 2025
Employee benefits expenses		
(i) Salary & Wages	201.89	42.62
(ii) Director's Salary	6.00	6.00
(iii) Gratuity Expenses	1.76	1.69
Total	209.64	50.31



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Note No. 23 - Finance Cost

(All amounts are in Rupees Lakhs, unless otherwise stated))

Particulars	For The year Ended March 31, 2026	For The year Ended March 31, 2025
(a) Interest expenses		
Interest expenses	138.19	139.69
(b) Other expenses		
Bank Charges	8.70	6.17
Total	146.89	145.87

Note No. 24 - Other Expenses

(All amounts are in Rupees Lakhs, unless otherwise stated)

Particulars	For The year Ended March 31, 2026	For The year Ended March 31, 2025
(a) Direct Expenses:		
Power & Fuel	1.81	2.58
Loading & Unloading Exp	60.65	1.63
Freight Exp		2.47
(b) Administrative Expenses:		
Payment to Auditors*	3.23	2.35
Balance Woff	1.52	-
Insurance Exp	2.63	0.88
Legal & Professional	15.03	9.04
Miscellaneous Expense	3.25	1.95
Office Expenses	3.95	4.28
Printing & Stationery	0.16	0.11
Repair & maintenance	0.40	0.60
Rent Godown	-	6.00
RoC Fees	14.42	3.59
Telephone & Internet Exp	1.09	0.84
Tour & Travelling Exp	0.11	0.40
Rates , Taxes & Fees	0.58	2.11
(c) Selling & Distribution Expenses		
Advertisement Expenses	1.40	1.29
Commission on Sales	19.70	3.74
Total	129.91	43.86

Note No. 24.1 - Payment to Auditors As*:

(a)		For The year Ended March 31, 2026	For The year Ended March 31, 2025
Payment to Auditors As:			
a. Statutory audit fee		3.00	2.00
b. Tax Audit and other professional		0.50	0.35
			-
		3.50	2.35



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AGARWAL FLOAT GLASS INDIA LIMITED

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Note No. 25 - Earnings Per Equity Shares

(All amounts are in Rupees Lakhs, unless otherwise stated)

Particulars	Unit	For The year Ended March 31, 2026	For The year Ended March 31, 2025
(a) Earnings Per Equity Shares:			
Net profit after tax	Rupees	147.12	307.03
Weighted average number of equity shares outstanding during the year	Numbers	72,43,488	72,43,488
Nominal Value of Equity Shares	Rupees	10.00	10.00
Basic Earnings per Share	Rupees	2.03	4.24
Equity shares used to compute diluted earnings per share	Numbers	72,43,488	72,43,488
Diluted Earnings per Share	Rupees	2.03	4.24

Note No. 26 - RELATED PARTY TRANSACTION

(Rs. In Lakhs)

Name of Related Party	Nature of Relationship	Nature of Transaction	Amount of transaction during the Period ended March 31 2026	Amount of transaction during the Period ended March 31 2025
Uma Shankar Agarwal	Managing Director	Salary expense	6.00	6.00
Agarwal Toughened Glass India Limited	Relative of Director/Director is a key management personal in this company	Purchase of Goods (incl GST)	286.37	503.57
		Sale of Goods (incl GST)	317.09	373.71
Hardik Glasses (Sharda Agarwal)	Relative of Director is a proprietor	Sale of Goods (incl GST)	26.64	18.40
		Rent expenses	-	6.00
Ashok Prajapat	Chief Financial officer of the company	Salary expense	4.02	3.69
Anita Agarwal	Relative of Director	Salary expense	-	-
		Loan repaid	-	2.10
Priyanka Paresh Adnani	Company Secretary of the company	Salary expense	3.00	2.66
Mayur Agarwal	Relative of Director	Salary expense	-	-
Agarwal Fortune India Limited	Relative of Director/Director is a key management personal in this company	Purchase of Goods (incl GST)	52.66	54.51
TOTAL			695.78	970.64



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Note No. 27 : Additional Regulatory Information as per Para Y of Schedule III to Companies Act, 2013:

Dues of small enterprises and micro enterprises :

(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
	₹	₹
(a) Dues remaining unpaid to any supplier at the end of each accounting year -Principal -Interest on the above	- -	- -
(b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
(c) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
(d) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

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

- 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.
- The Company has not revalued its Property, Plant and Equipment.
- 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:
 - repayable on demand or
 - without specifying any terms or period of repayment
- The Company does not have any capital work-in-progress.
- The Company doesnot have any intangible assets under development.
- 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.
- 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.
- The company is not declared as wilful defaulter by any bank or financial institution or other lender.
- 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
- There are no charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.
- 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, 2026	For the Year ended March 31, 2025	Variation (%)
(a) Current Ratio	1.63	1.76	(7.39%)
(b) Debt-Equity Ratio	0.82	0.95	(13.68%)
(c) Debt Service Coverage Ratio	2.43	2.72	(10.66%)
(d) Return on Equity Ratio*	7.64%	18.09%	(57.77%)
(e) Inventory turnover ratio*	3.75	5.36	(30.04%)
(f) Trade Receivables turnover ratio	9.38	7.82	19.95%
(g) Trade payables turnover ratio*	38.51	58.35	(34.00%)
(h) Net capital turnover ratio*	4.69	4.67	0.43%
(i) Net profit ratio*	2.26%	4.26%	(46.95%)
(j) Return on Capital employed	17.97%	17.59%	2.16%
(k) Return on investment	-	-	0.00%

Reasons for Variation more than 25%:

1. Return on Equity Ratio: Increased on account of growth in shareholders' net worth.
2. Inventory Turnover Ratio: Declined as inventory levels increased while the cost of goods sold decreased, resulting in slower inventory movement.
3. Trade Payables Turnover: Average trade payables decreased significantly improved cash availability, stricter vendor credit terms.
4. Net Profit Ratio: Decreased owing to reduced profitability and lower revenue from operations.

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.



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AGARWAL FLOAT GLASS INDIA LIMITED

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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
FRN : 010749C

Sd/-
CA. Umesh Kumar Jethani
Partner
M.No. 400485
Date : 27.05.2026
Place : Jaipur
UDIN:26400485TMAYLV7582

For and on behalf of the Board of Directors

AGARWAL FLOAT GLASS INDIA LIMITED

(Formerly known as Agarwal Float Glass India Private Limited)

Sd/- UMA SHANKAR AGARWAL (Managing Director) DIN: 02806077	Sd/- MAHESH KUMAR AGARWAL (Director) DIN: 02806108
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Sd/- ASHOK PRAJAPAT (CFO)	Sd/- PRIYANKA PARESH ADNANI (Company Secretary) M.NO.: A60388
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Registered Office:

**H-1/790, Sitapura Industrial Area Ext.,
Near Fire Bridge Office, Jaipur - 302022**

E-mail:

**smefloat@gmail.com
compliance@agarwalfloat.com**

Website:

www.agarwalfloat.com

Contact No.

9829604688

FOR BUSINESS RELATED QUERIES

aghjaipur@gmail.com