AGARWAL TOUGHENED GLASS INDIA LIMITED
(FORMERLY KNOWN AS AGARWAL TOUGHENED GLASS INDIA PRIVATE LIMITED)
CIN: U26109RJ2009PLC030153
REGISTERED OFFICE: F-2264, RIICO INDUSTRIAL AREA, RAMCHANDRAPURA, SITAPURA (EXT.) JAIPUR – 302022 RAJASTHAN, INDIA
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Date: 04.08.2026

To,
The Manager-Listing
National Stock Exchange of India Limited
Exchange Plaza, BKC
Mumbai-400051.

Symbol: AGARWALTUF

Subject: Business Updates

Ref: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose Business Update of our Company Agarwal Toughened Glass India Limited.

This is for your information and record purpose.

For Agarwal Toughened Glass India Limited

ANITA AGARWAL
Digitally signed by ANITA AGARWAL
Date: 2026.08.04 18:45:37 +05'30'

(Anita Agarwal)
Managing Director
DIN: 09740258

Agarwal Toughened Glass India Limited
Q1 FY27 Business Update
Revenue grows ~23% QoQ to ₹ 34.40 Crores;

Jaipur, August 04, 2026: Agarwal Toughened Glass India Limited ("Agarwal Toughened Glass" or "the Company"), an ISO 9001:2015-certified processor of toughened, laminated, insulated and specialty safety glass, today announced its Business Update for the quarter ended June 30, 2026 (Q1 FY27)

The Company continued to witness healthy business momentum during the quarter, supported by strong demand across architectural, infrastructure and value-added glass applications, backed by a healthy executable order book aggregating to ₹ 55 Crores and continued investments towards growth of the operations.

Key Business Highlights

Financial Performance *(Provisional & Unaudited)*

Particulars (₹ Cr)	Q1 FY27	Q1 FY26	QoQ Growth
Revenue from Operations	~₹34.40 Cr	~₹28.00 Cr	22.86%

Quarter at a Glance

- Revenue from Operations stood at **₹34.40 Crore**, registering **22.86% QoQ growth**.
- We are working on maintaining & optimally improving the margin profile of the Company while achieving the optimal project mix and the category mix tilting towards the value added processing of glass such as IGU/DGU, Laminated and Jumbo glass
- Continued focus on strengthening the product portfolio by increasing the contribution from high-performance processed glass solutions, including triple laminated safety glass comprising three layers of toughened or heat-strengthened glass bonded with PVB or SGP interlayers through a precision-controlled heat and pressure lamination process, catering to the evolving requirements of architectural, façade, and infrastructure applications while delivering enhanced structural integrity, safety, and acoustic performance.
- Executable Order Book stood at **₹ 55 Crores** as on June 30, 2026

- Largest processor in terms of facility to process Jumbo Glass in northern India
- Capacity Utilisation during the quarter remained at **~57%**, reflecting healthy operational momentum.

OPERATIONAL HIGHLIGHTS

Preferential Fund Raise

- Completed a **₹ 68.04 Cr preferential issue**, comprising of **16.52 lakh equity shares** and **45.90 lakh convertible warrants** at **₹ 109 per security**.
- **₹18.01 Cr** raised through equity allotment, while warrants represent an additional **₹ 50.03 Cr** capital infusion (25% upfront received).
- Post allotment, the Company's paid-up equity share capital increased to **1.93 Crore shares**, reinforcing its capital base for future growth.

Utilisation of Funds

The proceeds from the preferential issue are proposed to be utilised towards:

- Securing the long-term resources to support the capital expenditure;
- Working capital requirements; and
- General corporate purposes

Capacity Expansion & Capex

- Part of the proceeds will be utilized towards installing warehousing management related equipments and machineries in Unit III which shall be planned to be utilized as storage facility so that Unit I and II can be optimally utilized for processing of the toughened, IGU/DGU and laminated glass. As Unit I, II and III are within the same vicinity of ~150 mtr radius, this is aimed at improving material handling efficiency.
- The Company proposes to utilize a portion of the Net Proceeds towards initiatives aimed at meeting a part of its internal power requirements through renewable energy sources. This is expected to reduce energy costs, improve operational efficiency, and support the Company's sustainability objectives.

Working capital requirements

- Our operations are based on the orders from B2B which has minimal mobilisation advance. We also requires to procure large part of the raw materials for specific order in advance (as the suppliers are all large sized companies which rarely gives credit) to ensure that the quality and standardisation in the end-products will be achieved. This results in higher investment in debtors and inventory (high holding period) resulting in higher working capital requirement and based on the availability of the working capital requirement we shall be able to take a particular size of the Project
- Current fund raise shall support us to optimally increase the average order size or project size we shall be able to bid and obtain. This shall positively improve the project mix.

Order Wins / Marquee Clients

- Secured domestic orders for DGU value-added glass for Commercial Mall projects.
- Total order value: ~₹6.11 Cr
- Order size: ~12,850 SQM
- Execution timeline: By March 2027.

Order Book

Our Current order book comprising of the projects across Hospitality, Malls, Educational Institutions, Airports and Real Estate aggregating to ₹ 55 Crores as on June 30, 2026.

Market / Geographic Expansion

Part of the funds shall be utilized to participate in the Trade Shows and opening up of Sales and Marketing offices as majority of our business is B2B.

Management Commentary

Mr. Mahesh Agarwal, **Promoter and Director**, **Agarwal Toughened Glass India Limited, said:** "We have started FY27 on a positive note with steady business momentum supported by healthy demand across our core markets. Our growing order book, continued focus on value-added products and disciplined execution reflect the strength of our operating platform.

During the quarter, we also completed a significant capital raise, further strengthening our balance sheet and positioning the Company for its next phase of growth. Going forward, we remain focused on expanding our processing capabilities, enhancing our product portfolio and strengthening our presence across high-growth end-user segments while continuing to create long-term value for all stakeholders."

Strategic Priorities for FY27

- ***Win specification-led work*** – Target Grade-A commercial, airports, metro and institutional projects in the home geography, where BIS certification is a moat against unorganised fabricators. This is where the highest-value demand pull sits.
- ***Protect EBITDA against input volatility*** — float-glass sourcing arrangements and energy-efficiency, since glass processing is power-intensive.
- ***Extend beyond adjacent North/North-West states*** – using the logistics-radius moat — glass is fragile and costly to move, so a certified regional processor is defensible as it adds nodes.
- ***Selectively integrate into IGU components / a domestic Low-E offering*** — the import-substitution play (spacers, sealants, coated glass still substantially imported from China), which is both a margin lever and a Make-in-India-aligned narrative.

Positioned to Benefit from India's Multi-Sector Growth Drivers

1. **Structural, multi-decade demand.** Glass intensity per built square metre is rising as Indian architecture moves to glazed facades, and India's built-environment build-out is a 20-year story, not a cyclical one.
2. **Value migrating to processing.** The fastest-growing, highest-margin layer is exactly where the Company operates — toughening, lamination and IGUs — not commodity float.
3. **Regulation as a tailwind, not a risk.** BIS safety-glazing norms, ECBC energy codes and green-building ratings convert 'nice-to-have' glass into mandated specification.
4. **Fragmented competition, room to consolidate.** An organised, certified processor with scale and a brand can take share from unorganised local fabricators.
5. **Import-substitution optionality.** High-performance coated glass, IGU components, sealants and architectural hardware are still substantially imported — a localisation opportunity.

End-use demand pools for processed glass — intensity & outlook *(qualitative heat-map)*

End-use	Growth outlook	Glass intensity	Future processed-glass pull
Commercial real estate (Grade-A)	High	Very high (facades, IGU, Low-E)	Very high
Residential real estate	High	Medium–high (windows, balconies)	High
High-rise buildings	High	Very high (structural glazing)	Very high
Airports	Very high	Very high (curtain wall, skylights)	Very high
Metro rail	High	High (stations, screens, balustrades)	High
Hospitality	Medium–high	High (facades, interiors)	High
Healthcare	Medium–high	Medium–high (partitions, safety glass)	Medium–high
Educational institutions	Medium	Medium	Medium
Government infrastructure	High	Medium–high	High
Industrial buildings	Medium	Medium (safety glazing)	Medium
Data centres	Very high	Medium (security/safety glazing)	Medium–high (fast-growing)
Warehousing & logistics parks	Very high	Low–medium	Medium (volume-led)

Source(s): *Coherent Market Insights (Construction Glass); IndustryARC; Grand View Research (architectural flat glass); Mordor Intelligence (India flat glass: metro/airports/commercial towers as demand drivers);*

About Agarwal Toughened Glass India Limited

Agarwal Toughened Glass India Limited, incorporated in 2009 and headquartered in Jaipur, Rajasthan, is an ISO 9001:2015-certified manufacturer of processed and specialty safety glass. The Company's product portfolio spans annealed glass, toughened (tempered) glass, insulated glass units, laminated safety glass and heat-soaked glass, serving applications ranging from architectural glazing and shower enclosures to refrigeration components and other specialty uses. The Company caters primarily to the B2B segment, serving a wide array of industries including

Government Buildings, Hospitality Sector, Commercial Real Estate Developers, Institutional Clients, Retail Chains, and other end-users across India.

For further information, please contact

Agarwal Toughened Glass India Limited

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