

**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  
Email Id: [atgipo@gmail.com](mailto:atgipo@gmail.com) Website: [www.agarwaltuff.com](http://www.agarwaltuff.com) Contact No.: 9829028769

---

**Date: 11.11.2025**

**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: AGARWALTUF**

**Subject: Outcome of Board Meeting dated Tuesday, 11th November, 2025 – Financial Results.**

**Dear Sir/Madam,**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the meeting of the Board of Directors of the Company was held today i.e. **Tuesday, 11th November, 2025**, at **03:00 p.m.** and concluded at **03:20 p.m.** at the Registered Office of the Company. The Board, inter alia, considered and approved the following business:

**1. Approval of Financial Results:**

Pursuant to Regulation 33 of the SEBI (LODR) Regulations, 2015, the Board has considered and approved the Unaudited Financial Results (Standalone) of the Company for the half year ended September 30, 2025 along with Auditor's Limited Review Report issued by Statutory Auditors of the Company on the said result.

In this regard, please find enclosed herewith the following:

- a) Unaudited Financial Results (Standalone) of the Company for the half year ended September 30, 2025. ("the Statement") and
- b) Limited Review Report with an unmodified opinion on the Financial Statements; issued by M/s Jethani & Associates, Chartered Accountants, (FRN: 010749C), Statutory Auditor of the Company.

**Certificate on Utilization of Issue Proceeds :** Pursuant to the provisions of Regulation 32 of the SEBI (LODR) Regulations, 2015, and pursuant to NSE Circular No. NSE/CML/2024/23 dated 5th September, 2024, we are enclosing herewith the Certificate of Utilization of Issue Proceeds issued by M/s Jethani & Associates, Chartered Accountants (FRN: 010749C), Statutory Auditors of the Company. The certificate covers the half-year period ended 30th September, 2025, i.e., from 1st April, 2025 to 30th September, 2025.

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

For **AGARWAL TOUGHENED GLASS INDIA LIMITED**  
(Formerly known as Agarwal Toughened Glass India Private Limited)

**Tanvi Maru**  
**(Company Secretary & Compliance Officer)**  
**M. No. A50971**

**Enclosed:** As above

**Agarwal Toughened Glass India Limited**  
(Formerly known as Agarwal Toughened Glass India Private Limited)  
CIN : U26109RJ2009PLC030153

Statement of Assets and Liabilities as at 30th September 2025

(Rs. in Lakhs)

Particulars	As at September 30, 2025	As at March 31, 2025
	Un- Audited	Audited
	₹	₹
<b>A EQUITY AND LIABILITIES</b>		
<b>(1) Shareholders' funds</b>		
(a) Share capital	1,767.46	1,767.46
(b) Reserves and surplus	8,881.12	7,655.46
<b>(2) Non-Current Liabilities</b>		
(a) Long-term borrowings	850.31	1,167.81
(b) Deferred tax liabilities (net)	-	-
(c) Other long-term liabilities	114.72	41.30
(d) Long-term provisions	-	-
<b>(3) Current liabilities</b>		
(a) Short-term Borrowings	1,269.75	2,199.38
(b) Trade payables		
(i) Total outstanding dues of micro enterprises and small enterprises;	38.99	44.67
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	76.92	51.95
(c) Other Current Liabilities	43.79	30.58
(d) Short-term Provisions	423.20	279.49
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>13,466.25</b>	<b>13,238.10</b>
<b>B ASSETS</b>		
<b>(2) Non-Current assets</b>		
(a) Property, Plant & Equipment and Intangible Assets		
(i) Tangible Assets	2,397.58	2,380.55
(ii) Intangible Assets	-	-
(iii) Capital work-in-progress	1,025.17	922.11
(iv) Intangible Assets under Development	-	-
(b) Non-current investments	-	-
(c) Deferred tax assets (net)	214.23	137.43
(d) Long-term Loans & Advances	-	-
(e) Other non-current assets	-	-
<b>(3) Current assets</b>		
(a) Current investments	-	-
(b) Inventories	1,890.56	1,697.88
(c) Trade Receivables	2,317.53	1,823.14
(d) Cash and cash equivalents	1,296.05	3,387.19
(e) Short-term loans and advances	4,325.14	2,889.80
(f) Other current assets	-	-
<b>TOTAL ASSETS</b>	<b>13,466.25</b>	<b>13,238.10</b>

*Arish*



Statement of Un-Audited Standalone Financial Results for the Half Year ended September 30, 2025

(Rs. in Lakhs Except EPS)

Particulars	For the Half Year ended			For the Year Ended
	September 30, 2025	March 31, 2025	September 30, 2024	March 31, 2025
	Unaudited	Audited	Unaudited	Audited
I Revenue from operations	4588.38	3,301.90	2,228.72	5,530.62
II Other Income	337.77	178.65	121.01	299.66
III Total Revenue (I+II)	4,926.15	3,480.55	2,349.73	5,830.28
IV Expenses:				
(a) Cost of Material Consumed	-	-	-	-
(b) Purchase of stock-in-trade	2672.32	1,529.25	1,197.50	2,726.75
(c) Changes in inventories of stock-in-trade,	-7.11	141.46	-95.46	46.00
(d) Employee benefits expense	252.23	178.64	186.69	365.33
(e) Finance costs	132.48	128.81	137.25	266.06
(f) Depreciation and amortization expense	117.46	122.07	73.87	195.94
(g) Other expenses	223.5	138.04	242.49	380.53
Total Expenses	3,390.88	2,238.27	1,742.34	3,980.61
V Profit/(Loss) Before Tax (III - IV)	1,535.27	1,242.28	607.39	1,849.67
EXCEPTIONAL ITEMS	0.00	0.00	0.00	0.00
VI Tax expense:				
(a) Current tax expense	386.40	318.59	147.18	465.77
(b) Deferred tax expense/(credit)	-76.8	-139.59	6.29	(133.30)
Total Tax Expense	309.60	179.00	153.47	332.47
VII Profit/(Loss) for the period/year (V-VI)	1,225.67	1,063.28	453.92	1,517.20
VIII Paid-up equity share capital (Face Value of ₹ 10/- each)	1,767.46	1,767.46	1,187.50	1,767.46
IX Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	8,881.12	7,655.46	897.22	7,655.46
X Earnings per share (before extraordinary shares):- Face Value of ₹ 10/- each (not annualised):				
a) Basic	6.93	6.02	3.82	8.58
b) Diluted	6.93	6.02	3.82	8.58
XI Earnings per share (before extraordinary shares):- Face Value of ₹ 10/- each (not annualised):				
a) Basic	6.93	6.02	3.82	8.58
b) Diluted	6.93	6.02	3.82	8.58

*Ankit*



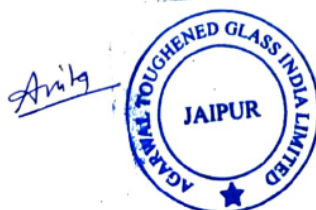
**UN-AUDITED CASH FLOW STATEMENT  
FOR THE HALF YEAR ENDED SEPTEMBER 30, 2025**

(Rs. in Lakhs)

Particulars	For the half year ended 30 September, 2025 (Un- Audited)	For the year ended March 31, 2025 (Audited)
	₹	₹
<b>A CASH FLOW FROM OPERATING ACTIVITIES :</b>		
1 Profit/(Loss) Before Tax	1,535.27	1,849.67
Add / (Less) : Adjustment for		
Loss on sale of Fixed Assets	-	-
Depreciation and Amortization Expense	117.46	195.94
Finance Cost	252.23	266.06
Interest Income on Deposits and Provision	(69.25)	(88.55)
	-	-
2 Operating Profit/(Loss) before Working Capital Changes	1,835.71	2,223.12
Changes in Working Capital :		
Adjustment for (increase)/ decrease in operating assets		
Trade receivables	(494.40)	(750.60)
Inventories	(192.68)	(205.35)
Short Term Loans and Advances and othe current assets	(1,547.62)	(2,603.59)
	-	-
Other Non Current Assets	-	-
Other Current Assets	-	-
	(2,234.70)	(3,559.54)
Adjustment for increase/(decrease) in operating Liabilities:		
Trade Payables	19.29	(80.21)
Other Current Liabilities	13.20	(60.69)
Other Non-Current Liabilites	73.41	18.25
Provisions	(242.68)	26.16
	(136.78)	(96.49)
Net Changes in Working Capital	(2,371.48)	(3,656.03)
3 Cashflow from Operations before taxes	(535.77)	(1,432.91)
Net Income Tax Paid	(362.75)	(379.45)
Net Cash flow from Operating Activities (A)	(898.52)	(1,812.36)
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant & Equipment	237.50	(1,361.09)
Purchase of Intangible Asset under Development	-	-
Interest on Deposits	69.25	88.55
Sale of property, plant & equipment	-	-
Net Cash flow used in Investing Activities (B)	306.75	(1,272.54)
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from issue of equity shares	-	6,263.57
Proceeds/(Repayment) of Borrowings	(1,247.14)	442.69
Finance Cost Paid	(252.23)	(266.06)
Net Cash flow from Financing Activities (C)	(1,499.37)	6,440.20
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	(2,091.14)	3,355.30
Cash and cash equivalents at the beginning of the period/year	3,387.19	31.89
Cash and cash equivalents as at the end of the period/year	1,296.05	3,387.19
<b>Cash and Cash Equivalents consists of :-</b>		
Cash-in-Hand	6.62	37.38
Balance in Current Accounts	1,289.43	3,349.81
<b>Total</b>	<b>1,296.05</b>	<b>3,387.19</b>

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.





**Notes:**

1. The above statement of Unaudited Standalone Financial Results for the half year ended 30th September, 2025 were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 11.11.2025. Mrs. Anita Agarwal (Chairman and Managing Director) is authorised by the Board of Directors to sign the financial results.
  2. The Statutory Auditors have given their review report in respect of the financials for the above results as required under Regulation 33 of SEBI (LODR) Regulation, 2015. The Auditors have expressed an unmodified opinion on the said financial results.
  3. These Financial Results are prepared in accordance with the Accounting Standards prescribed u/s 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounting Rules), 2014 and other recognised practises and policies, as applicable.
  4. The figures for the previous year/ periods have been regrouped / rearranged wherever necessary.
  5. Company is mainly engaged in the Manufacturing of Glasses and other allied activities. The company operates in only single segment; hence segment reporting is not applicable.
  6. The Company has made an Initial Public Offering (IPO) of Rs. 57,99,600 Equity shares of face value Rs 10 each on Initial Public Offering (IPO) at an issue price of Rs 108 (including a premium of Rs. 98/- per Equity Share) aggregating up to Rs. 6263.56 Lakhs. The equity shares of the Company got listed on NSE Emerge Platform on 05th December 2024. Auditor Certificate for utilisation of IPO funds is enclosed herewith. There is no deviation/variation in the funds as amounts disclosed in the offer document.
- As on 30.09.2025, details are as follows:

Sr. No.	Object as disclosed in offer document	Amount disclosed in offer document	Actual Utilized Amount (As on 31.03.2025)	Balance Amount (As on 31.03.2025)	Amount Utilized (As on 30.09.2025)	Balance Amount (As on 30.09.2025)
1.	Purchase of machinery at our existing manufacturing unit	966.81	107.74	859.07	236.26	622.81
2.	Repayment of certain Borrowings	600.00	374.69	225.31	225.31	0
3.	To meet incremental working capital requirements	2500.00	1000.00	1500.00	1500.00	0
4.	General corporate purposes	1496.76	890.70	606.06	379.80	226.26
<b>Total</b>		<b>5563.57</b>	<b>2373.13</b>	<b>3190.44</b>	<b>2341.37</b>	<b>849.07</b>

**By order of the Board of the Directors**

**For AGARWAL TOUGHENED GLASS INDIA LIMITED**  
(Formerly known as Agarwal Toughened Glass India Private Limited)

  
**Anita Agarwal**  
**MANAGING DIRECTOR**  
**DIN : 09740258**



**Place of Signature: Jaipur**

**Date: 11.11.2025**



## Jethani & Associates Chartered Accountants

**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE HALF YEARLY UNAUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY UNDER REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED.**

To  
The Board of Directors of  
**AGARWAL TOUGHENED GLASS INDIA LIMITED**  
(Formerly known as Agarwal Toughened Glass India Private Limited)  
F-2264, RIICO Industrial Area,  
Ramchandrapura, Sitapura (Ext.)  
Jaipur – 302022.

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **Agarwal Toughened Glass India Limited (Formerly known as Agarwal Toughened Glass India Private Limited)** - CIN: U26109RJ2009PLC030153) (the "Company") for the half year ended September 30, 2025 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We express unmodified opinion in respect of this matter.

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



*Umesh*  
CA. Umesh Kumar Jethani  
(Partner)  
Membership Number-400485  
UDIN: 25400485BMMIHR3018

Place of Signature: Jaipur  
Date: 11.11.2025

+91-931-450-6944

jethanica@gmail.com

454, Bees Dukan, Adarsh Nagar, Jaipur

www.jethanica.in





# Jethani & Associates

## Chartered Accountants

Date – 11.11.2025

To,  
National Stock Exchange of India Ltd.  
Address: Exchange Plaza, Plot no. C/1,  
G Block, Bandra-Kurla Complex, Bandra (E),  
Mumbai – 400 051.

AND

To,  
The Board of Directors of  
**AGARWAL TOUGHENED GLASS INDIA LIMITED**  
(Formerly known as Agarwal Toughened Glass India Private Limited)  
Registered office - F-2264, RIICO Industrial Area, Ramchandrapura,  
Sitapura (ext.) Jaipur – 302022 Rajasthan, India

**Subject: Certificate of IPO Fund Utilization (Issue Proceeds) amounting to Rs. 62.64 Crores**

We have examined the relevant books, registers, forms, documents and papers produced before us by M/s Agarwal Toughened Glass India Limited (Formerly known as Agarwal Toughened Glass India Private Limited) ('The Company') having CIN No.: U26109RJ2009PLC030153, for our verification in relation to utilization of funds raised by issue of 57,99,600 Equity shares of face value Rs 10 each on Initial Public Offering (IPO) at an issue price of Rs 108 (including a premium of Rs. 98/- per Equity Share) aggregating up to Rs. 6263.56 Lakhs on 4th December, 2024. The equity shares of the Company got listed on NSE Emerge Platform on 05<sup>th</sup> December 2024.

We certify that details of utilization of above proceeds raised by way of issue of Equity shares on Initial Public Offering (IPO) basis as on 30.09.2025 are as follows:

(Rs. In Lakhs)							Remarks
Sr. No.	Object as disclosed in offer document	Amount disclosed in offer document	Actual Utilized Amount (As on 31.03.2025)	Balance Amount (As on 31.03.2025)	Amount Utilized (As on 30.09.2025)	Balance Amount # (As on 30.09.2025)	
1.	Purchase of machinery at our existing manufacturing unit	966.81	107.74	859.07	236.26	622.81	Purchase of machinery
2.	Repayment of certain Borrowings	600.00	374.69	225.31	225.31	0	Fully utilized
3.	To meet incremental working capital requirements	2500.00	1000.00	1500.00	1500.00	0	working capital expenses
4.	General corporate purposes	1496.76	890.70	606.06	379.80	226.26	IPO and other related expenses
<b>Total</b>		<b>5563.57</b>	<b>2373.13</b>	<b>3190.44</b>	<b>2341.37</b>	<b>849.07</b>	

# The unutilized amount is held as short-term deposits and bank balances, as reflected in the financial statements (as on 30.09.2025). This certificate is issued on request of M/s Agarwal Toughened Glass India Limited, for the purpose of uploading the document on the NSE as per the SEBI Regulation.

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

CA. Umesh Kumar Jethani  
(Partner)  
Membership Number-406135  
Peer review certificate no.-  
UDIN: 25400485BMMHZZQ4824  
Place of Signature: Jaipur  
Date: 11.11.2025



+91-931-450-6944

jethanica@gmail.com

454, Bees Dukan, Adarsh Nagar, Jaipur-  
www.jethanica.in