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AGARWAL TOUGHENED GLASS INDIA LIMITED

Corporate Identity Number: U26109RJ2009PLC030153
Date of Incorporation: October 30, 2009

Our Company was incorporated on October 30, 2009 as 'Agarwal Toughened Glass India Private Limited', a private limited company under the Companies Act, 1956, pursuant to a certificate of incorporation dated October 30, 2009 issued by the Registrar of Companies, Rajasthan. Further, our Company was converted into a public limited company pursuant to a resolution passed by its Board of Directors in its meeting held on January 2, 2023, and by the Shareholders in an Extraordinary General Meeting held on January 30, 2023 and consequently the name of our Company was changed to 'Agarwal Toughened Glass India Limited' and a fresh certificate of incorporation dated March 6, 2023 was issued by the Registrar of Companies, Jaipur. For details of incorporation, change of name and registered office of our Company, please refer to chapter titled 'General Information' and 'History and Certain Corporate Matters' beginning on page 57 and 149 respectively of the Red Herring Prospectus.

Registered Office: F-204, RICCO Industrial Area, Ramchandrapura, Slapur (Ext.), Jaipur - 302022, Rajasthan, India.

Website: www.agarwalglass.com; E-mail: cs_compliance@agarwalglass.com

Telephone No: +91 723 004 3212

Company Secretary and Compliance Officer: Neha Jadoun

PROMOTERS OF OUR COMPANY: ANITA AGARWAL, MAHESH KUMAR AGARWAL, UMA SHANKAR AGARWAL AND SHARDA AGARWAL

THE ISSUE IS BEING MADE IN ACCORDANCE WITH CHAPTER IX OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 AS AMENDED ("SEBI ICDR REGULATIONS") (IPO OF SMALL AND MEDIUM ENTERPRISES) AND THE EQUITY SHARES ARE PROPOSED TO BE LISTED ON EMERGE PLATFORM OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("NSE").

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

Our Company processes a range of toughened glasses that meet the quality criteria set by the Bureau of Indian criteria (BIS) to be used with the ISI label. We can now compare our Quality Management System to the best in the world thanks to our ISO 9001:2015 certification. We only sell our products within India catering to segments such as office buildings, hotels, institutions, banks, insurance firms, shopping centers, diplomatic homes, etc. Our products are used in a multitude of applications, including as the exterior and interior spaces of residential and commercial structures, and cater to a variety of end use industries, including the construction, automotive, and industrial sectors.

THE ISSUE

INITIAL PUBLIC ISSUE OF UPTO 97,99,600¹ EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ("EQUITY SHARES") OF OUR COMPANY AT AN ISSUE PRICE OF ₹ [X] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [X] PER EQUITY SHARE) FOR CASH, AGGREGATING UPTO ₹ [X] LAKHS ("PUBLIC ISSUE") OUT OF WHICH 2,97,600² EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH, AT AN ISSUE PRICE OF ₹ [X] PER EQUITY SHARE FOR CASH, AGGREGATING ₹ [X] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE PUBLIC ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 55,02,000³ EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH, AT AN ISSUE PRICE OF ₹ [X] PER EQUITY SHARE FOR CASH, AGGREGATING UPTO ₹ [X] LAKHS IS HEREINAFTER REFERRED TO AS THE "NET ISSUE". THE PUBLIC ISSUE AND NET ISSUE WILL CONSTITUTE 32.81% AND 31.13% RESPECTIVELY OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

¹ Subject to invitation of allotment

The issue is being made through the Book Building Process in accordance with Regulations 25(1)(i) of the SEBI ICDR Regulations.

• Offer Portion: Not more than 50% of the Net Issue

• Retail Individual Bidders Portion: Not less than 35% of the Net Issue

• Non-institutional Bidders Portion: Not less than 15% of the Net Issue

PRICE BAND

PRICE BAND: ₹ 105/- TO ₹ 108/- PER EQUITY SHARE OF FACE VALUE OF ₹ 10/- EACH

THE FLOOR PRICE IS 10.5 TIMES THE FACE VALUE OF THE EQUITY SHARES AND THE CAP PRICE IS 10.8 TIMES THE FACE VALUE.

BIDS CAN BE MADE FOR A MINIMUM OF 1,200 EQUITY SHARES AND IN MULTIPLES OF 1,200 EQUITY SHARES THEREAFTER.

ANCHOR INVESTOR BIDDING DATE ON: Wednesday, November 27, 2024 BID/ISSUE PROGRAM BID/ISSUE OPENS ON: Thursday, November 28, 2024 BID/ISSUE CLOSES ON: Monday, December 2, 2024**

** Our Company, in consultation with the BRLM, may consider participation by Anchor Investors. The Anchor Investor Bid/Issue Period shall be on (i) Working Day prior to the Bid/Issue Opening Date in accordance with the SEBI ICDR Regulations.

* Our Company, in consultation with the BRLM, may consider closing the Bid/Issue Period for QIBs on (i) Working Day prior to the Bid/Issue Closing Date in accordance with the SEBI ICDR Regulations. UPI mandate end time and date shall be 5:00PM on Bid/Issue Closing Date.

RISKS TO INVESTORS:

(i) The average cost of acquisition of Equity Shares acquired by the Promoters as on the date of the Red Herring Prospectus is:

Sr. No.	Name of Promoter	No. of Equity Shares	Average cost of Acquisition Price (in ₹ per equity share)
1.	Anita Agarwal	17,12,500	4.00
2.	Mahesh Agarwal	33,63,250	3.82
3.	Uma Shankar Agarwal	4,42,750	4.00
4.	Sharda Agarwal	44,00,000	4.00

¹ As certified by M/s. Jethani and Associates, by way of their certificate dated November 12, 2024.

(ii) Weighted Average Cost of Acquisition for all Equity Shares transacted in one year, eighteen months and three years preceding the date of the Red Herring Prospectus by all the shareholders:

Period	Weighted Average Cost of Acquisition (in ₹)	Upper end of the Price Band ("₹105/-") is 'X' times the Weighted Average Cost of Acquisition	Range of acquisition price: (Lowest Price - Highest Price (in ₹))
Last 1 year	NA	NA	NA
Last 18 months	2.63 ¹	41.06	0-10
Last 3 years	2.68 ²	37.50	0-10

¹ The above calculation is done on the basis of shares transacted by promoters & promoter group. Also, the bonus shares allotted on October 31, 2023 were taken on proportional basis for the shares that are transacted during that period.

² As certified by M/s. Jethani and Associates, by way of their certificate dated November 20, 2024.

(iii) The Price/Earnings ratio based on standalone diluted EPS for Fiscal 2024 for our Company at issue price is 14.77 times.

(iv) Weighted Average Return on Net Worth (Standalone) for fiscal 2024, 2023 and 2022 is 32.13%.

INDICATIVE TIME-TABLE: An indicative timetable in respect of the Issue is set out below:

Anchor Investor Bidding Date ¹	Wednesday, November 27, 2024
Bid / Issue Opening Date ²	On or about, Thursday, November 28, 2024
Bid / Issue Closing Date ³	On or about, Monday, December 2, 2024
Finalisation of Basis of Allotment with the Designated Stock Exchange	On or about, Tuesday, December 3, 2024
Initiation of refunds (if any, for Anchor Investors) / unlocking of funds	On or about, Tuesday, December 3, 2024
Credit of the Equity Shares to depository accounts of Allottees	On or about, Wednesday, December 4, 2024
Commencement of trading of the Equity Shares on the Stock Exchange	On or about, Thursday, December 5, 2024

ASBA *	Simple, Safe, Smart way of Application - Make use of it!!!	*Applications Supported by Blocked Amount ("ASBA") is a better way of applying to issues by simply blocking the fund in the bank account. For details, check section on ASBA below.	Mandatory in public issue. No cheque will be accepted.
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UPI - Now available in ASBA for Retail Institutional Investor and Non-Institutional Investor applying in public issues where the application amount is up to ₹ 5,00,000/- applying through Registered Brokers, DPs and RTAs. Retail Institutional Investor and Non-Institutional Investor also have an option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. Investors are required to ensure that the Bank Account used for bidding is linked to their PAN linked with Aadhaar and are in Compliance with CDDT notification dated February 13, 2020 and press release dated June 25, 2021 read with press release dated September 17, 2021 and CDDT circular no.7 of 2022, dated March 30, 2022, read with press release dated March 28, 2023.

For details on ASBA and UPI process, please refer to the details given in Application Form, Abridged Prospectus, General Information Document for investing in the public issue and also please refer to Section "Issue Procedure" beginning on page 217 of the Red Herring Prospectus.

The process is also available on the website of Book Running Lead Manager to the Issue, and the website of National Stock Exchange of India Limited ("NSE") and in General Information Document ("GID") for investing in the Public Issue, ASBA.

Application Forms can be downloaded from the website of NSE and can be obtained from the list of banks that is displayed on the website of the Securities and Exchange Board of India ("SEBI") at www.sebi.gov.in.

List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. For the list of UPI Apps and Banks live on IPO, please refer to the link www.sebi.gov.in.

IN TERMS OF THE SEBI CIRCULAR NO. CIR/CFDPOLICYCELL/11/2015, DATED NOVEMBER 10, 2015 AND THE ALL-POTENTIAL INVESTORS SHALL PARTICIPATE IN THE ISSUE ONLY THROUGH AN APPLICATION SUPPORTED BY BLOCKED AMOUNT ("ASBA") PROCESS PROVIDING DETAILS ABOUT THE BANK ACCOUNT WHICH WILL BE BLOCKED BY THE SELF-CERTIFIED SYNDICATE BANKS ("SCSBs") FOR THE SAME. FURTHER PURSUANT TO SEBI CIRCULAR BEARING NO. SEBI/HO/CFDP/TP/10/CIR/P/2023/146, FOR IMPLEMENTATION OF PHASE II FOR UPI FACILITY, WHICH IS EFFECTIVE FROM DECEMBER 1, 2023 ON MANDATORY BASIS, ALL POTENTIAL BIDDERS (EXCEPT ANCHOR INVESTORS) ARE REQUIRED TO MANDATORILY UTILIZE THE APPLICATION SUPPORTED BY BLOCKED AMOUNT ("ASBA") PROCESS PROVIDING DETAILS OF THEIR RESPECTIVE ASBA ACCOUNTS OR UPI ID (IN CASE OF RIS), IN WHICH THE CORRESPONDING APPLICATION AMOUNTS WILL BE BLOCKED BY THE SCBS OR UNDER THE UPI MECHANISM, AS APPLICABLE.

PROPOSED LISTING: The Equity Shares of our Company offered through the Red Herring Prospectus are proposed to be listed on the EMERGE Platform of National Stock Exchange of India Limited in terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended from time to time. Our Company has received an In-Principle approval letter dated October 30, 2024 from National Stock Exchange of India Limited for using its name in the Red Herring Prospectus for listing of our shares on the EMERGE Platform of National Stock Exchange of India Limited. For the purposes of the Issue, the Designated Stock Exchange shall be EMERGE Platform of National Stock Exchange of India Limited.

DISCLAIMER CLAUSE OF NSE (THE DESIGNATED STOCK EXCHANGE):

"It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to the Offer Document for the full text of the 'Disclaimer Clause of NSE'."

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI): Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Red Herring Prospectus was filed with SEBI. In terms of the SEBI Regulations, the SEBI shall not issue any observation on the Issue Document. Hence there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire 'Disclaimer Clause of SEBI' on page 199 of the RHP.

In making an investment decision, potential investors must rely on the information included in the Red Herring Prospectus and the terms of the Issue, including the risks involved and not rely on any other external sources of information about the Issue available in any manner. BASIS OF ISSUE PRICE: The Price Band, Floor Price and Issue Price will be determined by our Company, in consultation with the Book Running Lead Manager, on the basis of assessment of market demand for the Equity Shares issued through the Book Building Process and on the basis of the qualitative and quantitative factors. The financial data presented in chapter "Basis for Issue Price" on page 93 of the Red Herring Prospectus are based on Company's Restated Financial Statements. Investors should also refer to "Our Business", "Risk Factors", "Financial Information" and "Management's Discussion and Analysis of Financial Position and Operations" on pages 113, 25, 172 and 178, respectively, of the Red Herring Prospectus to have an informed view before making an investment decision.

INFORMATION AS REQUIRED UNDER SECTION 3 OF THE COMPANIES ACT, 2013:

Contents of the Memorandum of Association of the Company as regards its objects: For information on the main objects and other objects of our Company, see "History and Certain Corporate Matters" on page 149 of the Red Herring Prospectus and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of our Company is a material document for subscription to the Issue. For further details, see the section "Material Documents and Documents for Inspection" on page 305 of the Red Herring Prospectus.

Liability of Members of the Company: Limited by shares.

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: The Authorised share capital of the Company is ₹ 20,00,00,000 divided into 2,00,00,000 Equity Shares of ₹ 10/- each. The Issued, subscribed and paid-up share capital of the Company before the Issue is ₹ 11,87,50,000 divided into 1,18,75,000 Equity Shares of ₹ 10/- each. For details of the Capital Structure, see "Capital Structure" on page 69 of the Red Herring Prospectus. NAMES OF THE SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: Given below is the name of the signatory of the Memorandum of Association of the Company and the number of Equity Shares subscribed for by them at the time of signing of the Memorandum of Association of our Company: Uma Shankar Agarwal (25,000 Equity Shares) and Mahesh Kumar Agarwal (25,000 Equity Shares). For details of the Capital Structure, see "Capital Structure" on page 69 of the Red Herring Prospectus.

CREDIT RATING: This being the Issue of Equity Shares, no credit rating is required.

DEBENTURE TRUSTEES: As this is an Issue of Equity Shares, the appointment of Trustees is not required.

IPO GRADING: Since this Issue is made in terms of Chapter IX of the SEBI (ICDR) Regulations, there is no requirement of appointing an IPO Grading Agency.

GENERAL RISK: Investments in equity and equity related securities involve a degree of risk and investors should not invest any funds in this Issue unless they are able to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue including the risks involved. The Equity Shares issued in the Issue have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the Red Herring Prospectus. Specific attention of investors is invited to the section "Risk Factors" beginning on page 28 of the Red Herring Prospectus.

