ANNUAL REPORT 2025-26

AGARWAL FORTUNE INDIA LIMITED

(Formerly known as Devki Leasing and Finance Limited)

CIN: L74110RJ1993PLC085542

BOARD COMPOSITION

BOARD OF DIRECTORS

Mr. Mahesh Kumar Agarwal	Managing Director
Mrs. Sharda Agarwal	Non-Executive Women Director
Mrs. Archana Gupta	Non-Executive Independent Director
Mrs. Neha Saini	Non-Executive Independent Director
Mrs. Pooja Dangayach *(appointed on 13.06.2025)*	Non-Executive Independent Director

CHIEF FINANCIAL OFFICER

Mr. Aryan Khunteta *(appointed on 08.09.2025)*
Ms. Monika Shekhawat *(resigned on 05.06.2025)*

COMPANY SECRETARY

Ms. Aditi Parmar

COMMITTEES OF THE BOARD

AUDIT COMMITTEE

Mrs. Archana Gupta (Chairperson)
Mr. Mahesh Kumar Agarwal
Mrs. Neha Saini

NOMINATION AND REMUNERATION COMMITTEE

Mrs. Archana Gupta (Chairperson)
Mrs. Sharda Agarwal
Mrs. Neha Saini

STAKEHOLDERS RELATIONSHIP COMMITTEE

Mrs. Sharda Agarwal (Chairperson)
Mrs. Archana Gupta
Mrs. Neha Saini

REGISTERED OFFICE
Third Floor, F-2264 RIICO Industrial Area, Ramchandrapura, Jaipur – 302022.

INVESTOR QUERIES
Email: afiljaipur@gmail.com

REGISTRAR & SHARE TRANSFER AGENT
M/s Beetal Financial & Computer Services (P) LTD.
Beetal House, 3rd Floor, 99, Madangir,
Behind Local Shopping Complex, New Delhi – 110062
Email - beetal@beetalfinancial.com
Tel No. -011-29961281, 011-29961284

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 ASAR & Associates
Chartered Accountants
A-280, 80 Feet Road, Mahesh Nagar,
Jaipur- 302015

BANKER
ICICI Bank Limited,
Sitapura Industrial Area
Jaipur - 302022

Table of Contents

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.

NOTICE OF 34th ANNUAL GENERAL MEETING

NOTICE is hereby given that the Thirty-Fourth (34th) Annual General Meeting of the Members of the **AGARWAL FORTUNE INDIA LIMITED** (Formerly known as Devki Leasing and Finance Limited) will be held on **Tuesday, 29th September, 2026** at **03:30 P.M.** (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), deemed to be held at Registered office of the Company, to transact the following businesses: -

ORDINARY BUSINESS:

ITEM NO. 1: TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS (STANDALONE) OF THE COMPANY 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 APPOINT A DIRECTOR IN PLACE OF MR. MAHESH KUMAR AGARWAL (DIN: 02806108), MANAGING 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), Managing Director, who retires by rotation Annual General Meeting and, being eligible, has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

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 the Rules framed thereunder as amended from time to time (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on the recommendation of Audit Committee and the Board of Directors, M/s Jethani and Associates, Chartered Accountants, Jaipur (Firm Registration Number: 010749C),who are eligible to be appointed as Statutory Auditors of the Company and who have given their consent to act as Statutory Auditors of the company, be and are hereby appointed as the Statutory Auditors of the Company, to hold office for a term of for a term of one consecutive year from the conclusion of this 34th Annual General Meeting ("AGM") till the conclusion of the 35th Annual General Meeting of the Company to be held in the year 2027, at a proposed remuneration of Rupees Seventy Five Thousand only plus applicable taxes and that such remuneration may be paid as may be mutually agreed upon between the Board of Directors and the Statutory Auditors."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

SPECIAL BUSINESS:

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 of the Companies Act, 2013 ("Act") read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended, Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), and other applicable provisions, if any, and based on the recommendation of the Audit Committee and approval of the Board of Directors, consent of the Members be and is hereby accorded to the Company to enter into contract(s), arrangement(s) and/or transaction(s), in the ordinary course of business and at arm's length basis, with the following related parties of the Company for the financial year 2026–27, in one or more tranches, up to the respective aggregate limits as mentioned below:

a) M/s Agarwal Toughened Glass India Limited (formerly known as Agarwal Toughened Glass India Private Limited) – for purchase and trading of raw material of glass items – up to Rs. 10 Crore (Rupees Ten Crore only);

b) M/s Agarwal Float Glass India Limited (formerly known as Agarwal Float Glass India Private Limited) – for purchase of raw material of glass items – up to Rs. 10 Crore (Rupees Ten Crore only);

c) M/s Hardik Glasses – for purchase of raw material of glass items – 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."

ITEM NO. 5: TO APPROVE THE RE-APPOINTMENT OF MR. MAHESH KUMAR AGARWAL (DIN: 02806108) AS MANAGING DIRECTOR OF THE COMPANY.

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 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 read with Schedule V thereto and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and such other approvals as may be required and based on the recommendation of the Nomination and Remuneration Committee and as approved by the Board of Directors, the approval of the Members of the Company be and is hereby accorded for the re-appointment of Mr. Mahesh Kumar Agarwal (DIN: 02806108), whose present tenure as Managing Director of the Company will expire on 21st July, 2027, as Managing Director of the Company, liable to retire by rotation, for a further term of five (5) consecutive years commencing from 22nd July, 2027 to 21st July, 2032 (both days inclusive), on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening this Annual General Meeting of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include any Committee thereof) be and is hereby authorised to finalise the terms and conditions of the re-appointment and to vary, alter or modify the same, other than remuneration, in accordance with the applicable provisions of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws, as may be considered necessary or expedient, and to do all such acts, deeds, matters and things as may be necessary, expedient or desirable to give effect to this resolution."

By Order of the Board of Directors
For AGARWAL FORTUNE INDIA LIMITED
(Formerly known as Devki Leasing and Finance Limited)
Sd/-
Aditi Parmar
Company Secretary and Compliance Officer
M. No. – A37301

Place: Jaipur
Date: 12.08.2026

Summarized information at glance

Particulars	**Details**
Time and Date of AGM	**Tuesday, 29th September, 2026 at 03:30 P.M. (IST)**
Venue/Mode	Through video conference at below link: https://www.evoting.nsdl.com/
Cut-off date for e-voting	**Tuesday, 22nd September 2026**
E-voting Start time and date	Saturday, 26th September 2026 at 09:00 A.M. (IST)
E-voting end time and date	Monday, 28th September 2026 at 05:00 P.M. (IST)
E-voting website links (Please use as applicable to you)	https://eservices.nsdl.com https://www.evoting.nsdl.com/ https://web.cdslindia.com/myeasitoken/home/login
E-voting Event Number (EVEN)	**141091**
Contact details of RTA	Mr. Bhawendra Jha Authorised Signatory BEETAL FINANCIAL & COMPUTER SERVICES PVT. LTD BEETAL HOUSE, 3rd Floor, 99, Madangir, Behind LSC, New Delhi – 110062. Email: beetalrta@gmail.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

Notes:

1. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed 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. In compliance with the said Circulars and applicable provisions of the Companies Act, 2013 ("Act") read with Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the AGM of the Company is being held through VC / OAVM. The Registered Office of the Company at Third Floor, F-2264, RIICO Industrial Area, Ramchandrapura, 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 relevant details of persons seeking appointment/re-appointment under Item Nos. 2 and 5 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.

3. 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 5 is annexed hereto and forms a part of the Notice.

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. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence, the Proxy Form and Attendance Slip are not annexed hereto.

5. 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.

6. The attendance of Members participating in the AGM through VC/OAVM, including those attending from the deemed venue i.e. Registered Office of the Company), shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013. Members should also note that the AGM will be conducted exclusively through VC/OAVM, and the presence of any member at the Registered Office will be considered only for the purpose of reckoning the quorum.

7. 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) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), 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 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.

8. Members holding shares in dematerialized form are requested to register their latest Bank Account details (Core Banking Solutions enabled Account Number, 9 digit MICR and 11 digit IFSC code) with their Depository Participant. Members holding shares in physical form are requested to provide the above details, along with their Folio Number, to the Company's Registrar and Transfer Agents, M/s. Beetal Financial & Computer Services (P) Ltd. Members holding shares in physical form are requested to intimate any of the above mentioned changes, along with the request for merging of folio etc., to the Company's Registrar and Transfer Agents, M/s. Beetal Financial & Computer Services (P) Ltd. Members are requested to notify immediately any change in their address and E – Mail ID to their respective Depository Participants (DPs) in respect of their electronic Demat accounts to the Registrar and Share Transfer Agent of the Company at Beetal Financial & Computer Services (P) Ltd., BEETAL House, 3rd Floor, 99 Madangir, Behind Local Shopping Complex, New Delhi – 110062.

9. SEBI vide circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021 has made it mandatory for all shareholders holding shares in physical form to furnish nomination details to the Company / RTA. Shareholders can register their nomination details in Form SH-13 or they can choose to give declaration to opt out of Nomination by filing Form ISR-3. In case of shareholder holding shares in physical form wishes to change the nominee or cancel the nomination then Form SH-14 needs to be filled. The forms mentioned above are available on the website of the Company as well as on the website of RTA.

10. SEBI vide its Circular no. SEBI/HO/MIRSD/MIRSD_ RTAMB/P/CIR/2021/655 dated November 3, 2021, has made it mandatory for all holders holding shares in physical form to furnish the following documents / details to the RTA

a) PAN

b) Contact details, Postal address with PIN, Mobile number, E-mail address

c) Bank account details (bank name and branch, bank account number, IFS code)

d) Specimen signature

For furnishing the above-mentioned details, shareholder must submit Form ISR-1 and/or ISR-2 in hard copy form to the Company/ RTA. The forms are available on the website of the Company as well as on the website of RTA.

11. In accordance with SEBI circular no. SEBI/HO/MIRSD/RTAMB/CIR/P/2020/166 dated September 7, 2020 all share transfers shall be carried out compulsorily in the dematerialised form with effect from April 1, 2021.Hence no transfer of shares in physical form are allowed.

12. Further, in compliance with SEBI circular SEBI / HO/ MIRSD/ MIRSD _RTAMB/ P/CIR/2022/8 dated January 25,2022, the following requests received by the Company in physical form will be processed and the shares will be issued in dematerialization form only:-

i. Issue of duplicate share certificate

ii. Claim from unclaimed suspense account

iii. Renewal/Exchange of securities certificate

iv. Endorsement

v. Sub-division / splitting of securities certificate

vi. Consolidation of securities certificates/folios

vii. Transmission

viii. Transposition

For this purpose, the securities holder/claimant shall submit a duly filled up Form ISR-4 which is hosted of the website of the Company as well as on the website of Beetal Financial & Computer Services (P) Ltd, Registrar and share transfer agent (RTA). The aforementioned form shall be furnished in hard copy form.

Members holding shares in physical form are requested to dematerialize their holdings at the earliest.

13. In compliance with the aforesaid MCA Circulars and SEBI Circulars, the Notice of Annual General Meeting along with the Annual Report 2025-26 is being sent ONLY by electronic means to the members whose names appear on the register of members/list of beneficial owners as received from the National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") and whose email address is registered with the Company/Depository Participant(s), as on Friday, 14th August 2026. A person who is not a member as on the cut - off date should treat this Notice for informational purposes only. In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolutions is restricted only to e-voting i.e., by casting votes electronically instead of submitting the postal ballot form. In accordance with the provisions of the SEBI Listing Regulations a letter is being sent to those shareholders who have not registered their e-mail addresses providing the weblink of Company's website from where the Annual Report 2025-26 can be accessed. Members are requested to access the Annual Report 2025-26 electronically to support the Green Initiative. The Company shall send physical copy of the Annual Report for FY 2025-26 to those Members only on receipt of request for the same on the registered email address of the company mentioning their Folio No./DP ID and Client ID.

14. Members may note that the Notice and Annual Report 2025-26 is also available on the Company's website ***www.agarwalfortune.com***. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

15. 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.

16. The remote e-voting period commences on Saturday, 26th September 2026 at 09:00 A.M. (IST) and ends at Monday, 28th 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 record date (cut-off date) i.e. Tuesday, 22nd 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 Tuesday, 22nd 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.

17. 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 in the meeting of Board of Directors held on 12.08.2026 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.The voting results and Scrutinizer's Report will be uploaded on the website of the Company at www.agarwalfortune.com, website of National Securities Depository Limited (NSDL) www.evoting.nsdl.com and on Bombay Stock Exchange ("BSE"): www.bseindia.com, within two working days after the conclusion of the AGM.

18. All necessary documents as required will be available on the website of the Company and also be available for inspection at the registered office of the company.

19. 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.

20. Members may also note that the Annual Report for FY 2025-26 is also available for downloading on Company's website https://agarwalfortune.com/investor-relation/financials/annual-report/

21. **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:-

a) **The remote e-voting period commences on Saturday, 26th September 2026 at 09:00 A.M. (IST) and ends at Monday, 28th 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 record date (cut-off date) i.e. Tuesday, 22nd 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 Tuesday, 22nd September 2026**.

b) Once the vote on a resolution is cast by the Member, such Member will not be allowed to change it subsequently.

c) A person who is not a member as on cut-off date should treat this Notice for information purpose only.

d) 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.

e) Subject to receipt of requisite number of votes, the Resolutions shall be deemed to have been passed on the date of the **AGM.**

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. 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** App Store Google Play
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 user 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.

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.

<u>How to Log-in to NSDL e-Voting website?</u>

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 user 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.

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 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 (afiljaipur@gmail.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 (afiljaipur@gmail.com). If you are an 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 EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted 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 EGM/AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/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 EGM/AGM shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the EGM/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.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. 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.

5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (afiljaipur@gmail.com). The same will be replied by the company suitably.
6. **Speaker Registration before AGM:**
   Shareholders who would like to express their views/have questions may send their questions in advance atleast 10 days prior to meeting (being last date 18.09.2026) mentioning their name demat account number, email id, mobile number at afiljaipur@gmail.com, between Friday, 11.09.2026 (9.00 a.m. IST) to Friday, 18.09.2026 (5.00 p.m. IST).
   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, if the Shareholder continue to hold the shares as of **Tuesday, 22nd September 2026, 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

22. Immediately after the conclusion of voting at the AGM, the Scrutinizer shall first count the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company. The Scrutinizer shall prepare a consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, not later than three days after the conclusion of the AGM. This report shall be made to the Chairman or any other person authorized by the Chairman, who shall declare the result of the voting forthwith.

23. The voting results declared along with the Scrutinizer's Report shall be placed on the Company's website https://agarwalfortune.com/investor-relation/notice-and-result/ and click on scrutinizer's report and on the website of NSDL immediately after the declaration of the result by the Chairman or a person authorized by the Chairman. The results shall also be immediately forwarded to BSE Limited.

NOTES OF EXPLANATORY STATEMENTS:

There are some material facts relating to Ordinary Business/Special Business which will be discussed in the 34th *Annual General Meeting of the Company.*

Annexure 1.
Additional Information on Directors recommended for Appointment/Re-Appointment as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for Item No. 2. and Item No. 5.

Annexure 2.
Explanatory Statement in respect of the Ordinary Business pursuant to Section 102(1) of the Companies Act, 2013 for Item No. 3.

Annexure 3.
Explanatory Statement in respect of the Special Business pursuant to Section 102(1) of the Companies Act, 2013 for Item Nos. 4 and 5.

ANNEXURE 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.

S.NO.	Name of Directors	MR. MAHESH KUMAR AGARWAL
1.	**DIN**	02806108
2.	**Date of Birth & Age**	08/01/1977 (49 yrs)
3.	**Date of first appointment**	25/02/2022
4.	**Qualification**	B.Com
5.	**Expertise/Experience in specific functional areas**	He has good experience of managing skills and handling team and having rich knowledge in supervising and coordinating.
6.	**Terms and conditions of appointment/ re-appointment**	Re-appointment of Mr. Mahesh Kumar Agarwal (DIN: 02806108) as Managing Director of the Company for a further term of five (5) consecutive years, commencing from 22nd July, 2027 to 21st July, 2032 (both days inclusive).
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**	16,94,357 (49.32%)
10.	**Disclosure of relationships with other Directors and KMPs**	Spouse of Mrs. Sharda Agarwal, Director
11.	**Number of Meetings of the Board attended during the year (2025-26)**	7
12.	**Chairperson / Member of the Committees of the Board of Directors in this listed entity**	**Agarwal Fortune India Limited:** • Member in Audit Committee
13.	**Directorship held in other listed entities and the membership of Committees of the Board**	**Agarwal Float Glass India Limited:** • Executive Director in Board **Agarwal Toughened Glass India Limited:** • Executive Director in Board
14.	**Listed entities from which resigned in the past three years**	Nil
15.	**Information as required pursuant to the BSE Circular No. LIST/COMP/14/2018-19 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.

Annexure 2.

EXPLANATORY STATEMENT IN RESPECT OF THE ORDINARY BUSINESS PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

As required by Section 102(1) of the Companies Act, 2013 (the Act), the following Explanatory Statement set out the material facts relating to the Ordinary Business:

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

The Board of Directors of the Company at their Meeting held on 12th August, 2026, had approved the appointment of **M/s JETHANI AND ASSOCIATES, Chartered Accountants**, **Jaipur (Firm Registration Number: 010749C**) as the Statutory Auditors of the Company to hold office from conclusion of this 34th Annual General Meeting ("AGM") till the conclusion of the 35th Annual General Meeting ("AGM") to be held in the year 2027.

The Board of Directors of the Company on the recommendation of the Audit Committee, approved the appointment of **M/s Jethani and Associates** as the Statutory Auditors of the Company to hold office for a period of one year, from the conclusion of this 34th Annual General Meeting ("AGM") till the conclusion of the 35th Annual General Meeting ("AGM") to be held in the year 2027, subject to the approval of the Members, at such remuneration may be paid as may be agreed upon between the Auditors and the Board of Directors.

Brief Profile of M/s JETHANI AND ASSOCIATES:
M/s JETHANI AND ASSOCIATES has been in the profession for over 22 years and is one of the well reputed audit firms. They provide varied services which include assurance, risk advisory, taxation, corporate finance etc. They serve multiple listed companies and have tremendous experience in the field of audit.

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

1. Term of Appointment: 1 (one) year, from the conclusion of this 34th Annual General Meeting ("AGM") till the conclusion of the 35th Annual General Meeting ("AGM") to be held in the year 2027.
2. Remuneration for Statutory Audit of Rs. 75 Thousand (Rupees Seventy Five Thousand only) plus applicable taxes, in connection with the statutory audit of the Company for the financial year 2026-27.

M/s Jethani and Associates, Chartered Accountants, a reputable firm based in Jaipur, holds a Peer Review Certificate No. 014525 issued by the Peer Review Board of the Institute of Chartered Accountants of India. The certificate was issued on 01st September 2025 and is valid until 31st August 2028. The firm has also submitted an application for renewal of the Peer Review Certificate as of the date of this notice.

The Company has received the consent letter and eligibility certificate from M/s Jethani and Associates, to act as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made, would be within the limits prescribed under the Act.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the resolution.

The Board recommends the resolution as mentioned at Item No.3 above for the approval of the members by way of Ordinary Resolution.

Annexure 3.

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

As required by Section 102(1) of the Companies Act, 2013 (the Act), the following Explanatory Statement sets out the material facts relating to the Special Business for Item Nos. 4 and 5:

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. 10 Crore – engaged in manufacturing and trading of glass products including toughened glass and allied items.

b. M/s Agarwal Float Glass India Limited (formerly known as Agarwal Float Glass India Private Limited) ("AFGIL") – up to Rs. 10 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 – 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 **12th 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:

DISCLOSURE OF RELATED PARTY TRANSACTIONS (FY 2026–27)

S. No.	Particulars	Name of the Related Party		
		M/s Agarwal Toughened Glass India Limited	**M/s Agarwal Float Glass India Limited**	**M/s Hardik Glasses**
1	Name of the Director or KMP who is related	Mahesh Kumar 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.	Up to Rs. 10 Crores for the financial year 2026-27 in one or more tranches.	Up to Rs. 10 Crores for the financial year 2026-27 in one or more tranches.	Up to 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	8.90 % of the annual turnover of the Company in the financial year 2025-26.	9.36 % of the annual turnover of the Company in the financial year 2025-26.	No transaction was executed during the 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.	AFGIL, deals into trading of raw glasses and processed glasses of all kinds like laminated and safety glass, toughened, fibre glass, glass door fittings and all kinds of glass articles. AFGIL, being wholesaler of all types of industrial glasses, your Company will be able to take advantage of the large volumes at a reasonable price.	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.
11	Interested parties/ Directors	Mr. Mahesh Kumar 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

Except the interested parties mentioned in point no. 11 as above, 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.

ITEM NO. 5: TO APPROVE THE RE-APPOINTMENT OF MR. MAHESH KUMAR AGARWAL (DIN: 02806108) AS MANAGING DIRECTOR OF THE COMPANY.

The present term of office of Mr. Mahesh Kumar Agarwal (DIN: 02806108) as the Managing Director of the Company is due to expire on 21st July, 2027. Considering his significant contribution to the growth of the Company, his extensive industry knowledge, leadership, business acumen and continued guidance to the management, the Nomination and Remuneration Committee, at its meeting held on 12.08.2026, recommended his re-appointment as the Managing Director of the Company.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors, at its meeting held on 12.08.2026, approved the re-appointment of Mr. Mahesh Kumar Agarwal as the Managing Director of the Company, liable to retire by rotation, for a further period of five (5) consecutive years commencing from 22nd July, 2027 to 21st July, 2032 (both days inclusive), subject to the approval of the Members of the Company. He has voluntarily opted not to receive any remuneration from the Company for the time being. However, the Company may, in future, pay such remuneration, including salary, commission, perquisites, allowances and other benefits, as may be determined and approved by the Board of Directors, subject to the applicable provisions of the Companies Act, 2013, the rules made thereunder, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and such other approvals as may be required under applicable laws."

The Board is of the opinion that the continued association of Mr. Mahesh Kumar Agarwal as the Managing Director will be in the best interests of the Company and will contribute significantly towards its sustained growth and development.

The Company has received all the necessary declarations from Mr. Mahesh Kumar Agarwal:

- his consent to act as Managing Director;
- a declaration confirming that he is not disqualified from being appointed as a director under Section 164 of the Companies Act, 2013;
- confirmation that he satisfies the criteria prescribed under the Companies Act, 2013 and other applicable laws for holding the office of Managing Director.

The terms and conditions of his re-appointment are available for inspection by the Members at the Registered Office of the Company during business hours on all working days up to the date of the Annual General Meeting and shall also be available for inspection at the Meeting.

Information about the appointee:

Brief Profile: Mr. Mahesh Kumar Agarwal, aged 49 years, has good experience of managing skills and handling team and having rich knowledge in supervising and coordinating. He has completed bachelor of commerce from Ranchi University. Presently, he is associated in the capacity of Director with Agarwal Float Glass India Limited and with Agarwal Toughened Glass India Limited. He has more than three decades of experience in leasing, investing, and trading in shares and securities and more than fifteen years of experience in glass industry.

Brief particulars of Mr. Mahesh Kumar Agarwal, as required under the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India and Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are provided in the Annexure 1 forming part of the Notice.

Except Mr. Mahesh Kumar Agarwal and his relatives, to the extent of their shareholding interest, if any, none of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed Resolution.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 5 of the Notice for approval of the Members.

By Order of the Board of Directors
AGARWAL FORTUNE INDIA LIMITED
(Formerly known as Devki Leasing and Finance Limited)
Sd/-
Aditi Parmar
Company Secretary and Compliance Officer
M. No. – A37301
Place: Jaipur
Date: 12.08.2026
Registered Office:
Third Floor, F-2264, RIICO Industrial Area,
Ramchandrapura, Sitapura Industrial Area,
Jaipur-302022 (Rajasthan)

BOARD'S REPORT

To,
The Members of AGARWAL FORTUNE INDIA LIMITED
Jaipur.

Your Directors are pleased to present their Thirty-Fourth (34th) Annual Report of the Company together with the Audited Standalone Financial Statements for the financial year ended 31st March 2026.

1. FINANCIAL PERFORMANCE OF THE COMPANY

a) FINANCIAL RESULTS:

The financial performance of the Company for the financial year 2025-26 as compared with the previous financial year is summarized below:

(Rs. in Lakhs)

Particulars	2025-26	2024-25
Revenue from operations	562.43	441.55
Other Income	0.70	6.90
Total Income	**563.13**	**448.45**
Total Expenses	556.91	428.98
Profit before Tax	6.22	19.47
Less: Tax Expenses	0	0
Profit (Loss) for the year	**6.22**	**19.47**
Add: other Comprehensive Income	-	-
Add: Balance brought forward from Previous Year	(288.65)	(308.12)
Balance carried forward to Balance Sheet	(282.43)	(288.65)

b) STATE OF COMPANY'S AFFAIRS AND RESULTS OF OPERATIONS:

Your Company is engaged in the business of trading in various types of glasses, providing technical consultancy and advisory services, and undertaking other allied activities relating to industrial glass and other categories.

The Highlights of the Company's performance are as under:

During the financial year 2025-26, the Company recorded **Total Income of Rs. 563.13 Lakhs**, as compared to **Rs. 448.45 Lakhs** in the previous financial year. The Company earned a **Profit of Rs. 6.22 Lakhs** during the year, as against a **Profit of Rs. 19.47 Lakhs** in the previous year.

The Company is continuously exploring and evaluating new Business opportunities and trying to revamp their Business operations with improvement in the present scenario and new strategies to better its position and performance and, Directors are further hopeful that business environment shall improve in the near future.

2. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENT RELATES AND THE DATE OF THE REPORT AND CHANGE IN NATURE OF BUSINESS.

During the year under review, there were no material changes and commitments affecting the financial position of the company.

Changes in Share Capital

During the Financial Year 2025-26, there was change in the capital structure of the Company.

THE CAPITAL STRUCTURE AS ON 31ST MARCH 2026 IS AS FOLLOWS:

S.NO.	SHARE CAPITAL	NOMINAL AMOUNT (RS.)
1.	Authorized Share Capital*	8,75,00,000
2.	Issued Share Capital	3,43,54,000
3.	Paid Up Capital	3,43,54,000

Note:
***Increase in Authorized Share Capital of the Company:**
The Authorised Share Capital of the Company increased from existing Rs. 3,75,00,000/- (Rupees Three Crore Seventy-Five Lakhs Only) divided into 37,50,000 (Thirty-Seven lakhs Fifty Thousand) Equity Shares of Rs. 10/each to Rs. 8,75,00,000/- (Rupees Eight Crore Seventy-Five Lakhs Only) divided into 87,50,000 (Eighty-Seven Lakhs Fifty Thousand) Equity Shares of Rs. I0/- each ranking pari passu in all respect with the existing Equity Shares of the Company, as approved by the shareholders in the Extra Ordinary General Meeting held on 09.07.2025.

Shifting of Registered Office

During the Financial Year 2025-26, the Registered Office of the Company was shifted within the local limits of Jaipur from S-9-A, 2nd Floor, Sagar Ratna, Gopalpura Bypass Road, Shri Gopal Nagar, Jaipur, Rajasthan – 302019 to Third Floor, F-2264, RIICO Industrial Area, Ramchandrapura, Sitapura Industrial Area, Jaipur, Rajasthan – 302022, with effect from 15th October 2025, pursuant to the approval of the Board of Directors of the Company. The requisite statutory filings in connection with the aforesaid change of Registered Office have been duly completed with the Registrar of Companies and other applicable authorities.

2. DIVIDEND

Your Directors did not recommend any dividend for the financial year 2025-26.

3. DIVIDEND DISTRIBUTION POLICY

Your company doesn’t fall under the criteria, as required under Regulation 43A of the Listing Regulations.

4. TRANSFER TO RESERVES

No amount is proposed to be transferred to the Reserves for the Financial Year 2025-26.

5. DEPOSITS

During the year under review, your Company did not accept any deposits within the meaning of provisions of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

6. LISTING AT STOCK EXCHANGE:

The Equity Shares of the Company are listed on **BSE Limited (BSE), Mumbai**. The listing fees for the financial year **2025-26** have been duly paid.

Listing Details:

- **Stock Exchange:** BSE Limited, Mumbai
- **Stock Code:** 530765
- **ISIN:** INE510B01018

7. SUBSIDIARY, ASSOCIATE COMPANIES OR JOINT VENTURE:

The Company does not have any Holding, Subsidiary, and Joint Venture or associate Company during the year under review.

8. ANNUAL RETURN:

Pursuant to Section 134(3)(a) and Section 92(3) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014 as amended from time to time, the Annual Return of the Company for Financial Year 2025-26 is available on the Company's website at web link- https://agarwalfortune.com/investor-relation/annual-return/.

9. CHANGE IN REGISTRAR AND TRANSFER AGENT:

During the year under review, there was no change in the Registrar and Transfer Agent of the Company.

10. BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

The Company has a well-balanced and diverse Board comprising Directors with appropriate qualifications, experience, skills and expertise in areas relevant to the Company's business and operations. The composition of the Board is in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Composition of the Board

As at 31st March, 2026, the composition of the Board of Directors was as follows:

Name of Director	Promoter / Non Promoter	Category	Shareholding
Mr. Mahesh Kumar Agarwal	Promoter	Managing Director (Executive Director)	16,94,357
Mrs. Sharda Agarwal	Promoter	Non- Executive Director	--
Mrs. Archana Gupta	Non- Promoter	Non- Executive Independent Director	--
Mrs. Neha Saini	Non-Promoter	Non- Executive Independent Director	--
Mrs. Pooja Dangayach	Non-Promoter	Non- Executive Independent Director	--

In accordance with the compliances, Board has an optimum combination of Executive & Non-Executive Directors. The Board comprised of:

Category	No. of Directors	Percentage
Executive Directors	1	20%
Non-Executive (Including 3 Independent Directors)	4	80%
TOTAL	**5**	**100%**

Accordingly, the Board comprises one Executive Director and four Non-Executive Directors, including three Independent Directors.

All Directors possess appropriate qualifications, skills, experience and knowledge in areas including general corporate management, finance, business, strategy, marketing, regulatory matters and other allied fields, enabling them to effectively contribute to the deliberations of the Board and its Committees. All Independent Directors of the Company have been appointed as per the provisions of the SEBI (LODR) Regulations, 2015 and the Companies Act, 2013. Independent Directors play an important role in deliberations at the Board Meetings and bring to the Company their wide experience in the field of Business and Industry. The Company has issued formal letter of appointment to all the Independent Directors on their appointment explaining inter-alia, their roles, responsibilities, term of appointment, code of conduct, functions and duties. The terms and conditions of their appointment are disclosed on the Company's website at https://agarwalfortune.com/investor-relation/corporate-governance/independent-directors-terms-of-appointment/. All the Independent Directors of the Company, have given a declaration affirming compliance to the criteria of independence pursuant to Section 149 of the Companies Act, 2013 and SEBI, (LODR) Regulations, 2015.

In the opinion of the Board, each Independent Director possesses appropriate balance of skills, experience and knowledge, as required.

KEY MANAGERIAL PERSONNEL

As at 31st March, 2026, the Key Managerial Personnel of the Company were as follows:

Chief financial officer:

- Ms. Monika Shekhawat was appointed as Chief Financial Officer on 31st March, 2025 and resigned from the position with effect from 5th June, 2025.
- Mr. Aryan Khunteta was appointed as Chief Financial Officer with effect from 8th September, 2025.

Company secretary and compliance officer:

- Ms. Aditi Parmar

Changes in the Board during the Year:

During the year under review, Mrs. Pooja Dangayach (DIN: 11056575) was appointed as an Additional Non-Executive Director of the Company with effect from 13th June, 2025. Subsequently, the Members of the Company, at the Extra-Ordinary General Meeting held on 9th July, 2025, approved her appointment as an Independent Director for a term of **five consecutive years**, in accordance with the applicable provisions of the Companies Act, 2013.

Retirement by Rotation

In accordance with Section 152 of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Mahesh Kumar Agarwal (DIN: 02806108), Executive and Managing Director, retires by rotation at the ensuing 34th Annual General Meeting and, being eligible, offers himself for re-appointment. The requisite details relating to her re-appointment are provided in the Notice convening the Annual General Meeting.

Disqualifications Of Directors

During the year under review, the Company received declarations from all the Directors pursuant to Section 164 of the Companies Act, 2013, confirming that none of them is disqualified from holding office 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”. Further, pursuant to Regulation 34(3) read with Schedule V, Clause C, sub-clause (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Certificate issued by the Practicing Company Secretary in this regard is enclosed with this Board's Report as **Annexure IV**.

Declaration By Independent Directors-

The Independent Directors of the Company have furnished declarations confirming that they meet the criteria of independence prescribed under Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) read with Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. In the opinion of the Board, the Independent Directors fulfil the applicable conditions of independence. The Independent Directors are not liable to retire by rotation in terms of Section 149(13) of the Companies Act, 2013. All the Independent Directors have enrolled their names in the Independent Directors’ Databank maintained by the Indian Institute of Corporate Affairs (IICA).

Board Diversity-

The Nomination and Remuneration Committee has formulated the Board Diversity Policy in accordance with Regulation 19(4) read with Schedule II, Part D of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Policy provides a framework for maintaining an appropriate balance of skills, experience, knowledge, independence and diversity on the Board.
The Board is satisfied that its present composition provides an appropriate mix of qualifications, skills, experience, knowledge and diversity required for the effective functioning of the Company.

Directorships in Other Companies
As at 31st March, 2026, the Directors held directorships in other companies as follows:

Name of Director	Name of the Company	Designation in respective companies
Mr. Mahesh Kumar Agarwal	• Agarwal Toughened Glass India Limited • Agarwal Float Glass India Limited • Dhirai Apparels Private Limited	Director
Mrs. Sharda Agarwal	Agarwal Float Glass India Limited Dhirai Apparels Private Limited	Director

Resignation of Independent Director
None of the Independent Directors of the Company resigned from their post during the year 2025-26.

Board Skills, Expertise and Competencies

The Board comprises qualified members who bring in the required skills, competence and expertise that allow them to make effective contribution to the Board and its committees. In view of the objectives and activities of our Business, the Company requires skills/expertise/ competencies in the areas of Finance, Regulatory, Strategy, Business Leadership, Technology, Sales & Marketing, Hospitality, Human Resources and Risk & Governance. The Board is satisfied that the current composition reflects an appropriate mix of knowledge, skills, experience, diversity and independence required for it to function effectively. The Board periodically evaluates the need for change in its composition and size.

Board Meetings and Procedure

The Board meets at regular intervals to review the Company's performance, financial results, business operations, strategies, policies and other matters requiring its consideration. The agenda and relevant background material are circulated to the Directors sufficiently in advance to enable informed deliberations and decision-making. The Board in its meeting reviews the existing policies and programmes and also formulates various strategies for the betterment of the Company and enhancement of stakeholder’s value. The Board considers matters relating to business, production, finance, marketing, personnel, materials and general administration also.

During the financial year 2025-26, the Board met **seven (7) times**, on 29th May, 2025, 13th June, 2025, 13th August, 2025, 8th September, 2025, 15th October, 2025, 3rd November, 2025 and 11th February, 2026. The gap between any two consecutive meetings did not exceed the period prescribed under applicable law.

Attendance of Directors

The attendance of Directors at the Board Meetings held during the financial year 2025-26 and at the last Annual General Meeting held on 30th September, 2025, together with details of their other directorships, committee positions and shareholding, is set out below:

Name of the Director	Category	Meeting During the tenure of the director	Attendance at Board meeting	Attendance at last AGM on 30/09/2025	No. of Directorship (including this Company)	No. of Committee/ Membership Position (including this Company)		Number of shares hold
						Chairman	Member	
Mr. Mahesh Kumar Agarwal DIN: 02806108	Managing Director	7	7	YES	3	0	1	16,94,357
Mrs. Sharda Agarwal DIN: 09520743	Non-Executive Director	7	7	YES	2	2	2	-
Mrs. Archana Gupta DIN: 09520661	Non-Executive Independent Director	7	7	YES	0	2	1	-
Mrs. Neha Saini DIN: 09534523	Non-Executive Independent Director	7	7	YES	1	0	3	-
*Mrs. Pooja Dangayach DIN: 11056575	Non-Executive Independent Director	5	5	YES	0	0	0	-

**Mrs. Pooja Dangayach was appointed to the Board with effect from 13th June, 2025.*

Separate Meeting of Independent Directors

Pursuant to the Regulation 25(3) of the SEBI (LODR) Regulations, 2015 and Schedule IV of the Companies Act, 2013, a separate meeting of the Independent Directors of the Company was held on 11TH March, 2026, without the attendance of non-independent directors and members of management. They discussed following at the meeting:

The Independent Directors, inter alia:

- reviewed the performance of the Non-Independent Directors and the Board as a whole; and
- assessed the quality, quantity and timeliness of the flow of information between the management and the Board necessary for the effective discharge of their duties.

All three Independent Directors attended the meeting.

Familiarization Programme

The Company has in place a familiarisation programme for its Directors, particularly Independent Directors, to familiarise them with the Company's operations, business model, industry environment, regulatory framework, roles, rights and responsibilities.
Details of familiarization programme are available on the Company's website at following web link https://agarwalfortune.com/investor-relation/familiarisation-program-to-independent-directors/ .

Inter-se relationship among directors

Mr. Mahesh Kumar Agarwal and Mrs. Sharda Agarwal are husband and wife.

Appointment and Re-appointment of Directors

The following Directors are proposed to be appointed/re-appointed at the ensuing Annual General Meeting:

1. **Re-appointment of Director liable to retire by rotation:** Mr. Mahesh Kumar Agarwal (DIN: 02806108), who retires by rotation and, being eligible, offers himself for re-appointment as a Director of the Company, in terms of Section 152 of the Companies Act, 2013.

2. **Re-appointment of Managing Director:** In terms of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and rules made thereunder, Mr. Mahesh Kumar Agarwal (DIN: 02806108) is proposed to be re-appointed as Managing Director of the Company for a further term of five (5) consecutive years commencing from 22nd July, 2027 to 21st July, 2032 (both days inclusive), subject to the approval of the Members at the ensuing Annual General Meeting and such other approvals as may be required under applicable laws.

The requisite details relating to the proposed appointment/re-appointment of the Directors are provided in the Notice convening the ensuing Annual General Meeting.

11. COMMITTEES OF THE BOARD OF DIRECTORS:

The Company has constituted the following committees which have been constituted as a part of the good corporate governance practices and the same are in compliance with the requirements of the relevant provisions of applicable laws and statutes of the Companies Act 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015:

a. Audit Committee
b. Nomination & Remuneration Committee
c. Stakeholders Relationship Committee

The Committees comprise an appropriate mix of Executive, Non-Executive and Independent Directors, as required under applicable laws. Each Committee functions in accordance with its respective terms of reference, as approved by the Board of Directors.
The Company Secretary and Compliance Officer of the Company acts as the Secretary to all the Committees of the Company, namely, the Audit Committee, the Nomination and Remuneration Committee and the Stakeholders' Relationship Committee.

a. Audit Committee:

The Audit Committee has been constituted in accordance with Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The members of the Committee possess the requisite financial literacy and expertise in accounting and financial management.

i. Terms of reference:

The Audit Committee performs the functions prescribed under Section 177 of the Companies Act, 2013 and Part C of Schedule II to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including oversight of the Company's financial reporting process, review of financial statements and related disclosures, evaluation of internal financial controls and risk management systems, review of related party transactions and consideration of reports submitted by the internal and statutory auditors.

ii. Composition and Meetings:

The Audit Committee comprises three Directors, including two Independent Directors, and is chaired by Mrs. Archana Gupta, Independent Director. During the financial year ended 31st March 2026, the Committee met five (5) times on 29th May, 2025, 13th August, 2025, 8th September, 2025, 3rd November, 2025 and 11th February, 2026.
The Composition and attendance record of the members at the meeting is as under:

Name	Category	Number of Meetings	
		Held	Attended
Mrs. Archana Gupta	Non-Executive Independent Director (Chairperson)	5	5
Mr. Mahesh Kumar Agarwal	Managing Director	5	5
Mrs. Neha Saini	Non-Executive Independent Director	5	5

b. NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee has been constituted in accordance with Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

i. Terms of reference:

The terms of reference of the Nomination and Remuneration Committee includes the matters as specified under Section 178 of the Companies Act, 2013 and Part D of Schedule II to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including recommending appointments and re-appointments of Directors and Key Managerial Personnel, determining the criteria for qualifications, positive attributes and independence of Directors, recommending remuneration and evaluating the performance of the Board, its Committees and Directors.

ii. Composition and Meetings:

The Nomination and Remuneration Committee comprises of three Non-Executive Directors, including two Independent Directors, and is chaired by Mrs. Archana Gupta, Independent Director.

During the financial year ended 31st March, 2026, the Committee met two (2) times, on 13th June, 2025 and 28th September, 2025.

The composition and attendance record of the members at the meeting is as under:

Name	Category	Number of Meetings	
		Held	Attended
Mrs. Archana Gupta	Non-Executive Independent Director	2	2
Mrs. Sharda Agarwal	Non-Executive Director (Chairman)	2	2
Mrs. Neha Saini	Non-Executive Independent Director	2	2

iii. Performance Evaluation of the Board and Independent Directors

Pursuant to Section 134(3)(p) of the Companies Act, 2013 and Regulations 17(10) and 25(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Nomination and Remuneration Committee has laid down the criteria and process for evaluation of the performance of the Board, its Committees and individual Directors.

i. Performance Evaluation Process

During the year under review, the Board carried out an annual evaluation of its own performance, the performance of its Committees and individual Directors. The evaluation was based on parameters including composition and diversity, effectiveness of Board and Committee processes, quality and timeliness of information, participation and attendance, contribution to deliberations and decision-making, fulfilment of responsibilities, independence of judgement, compliance with applicable laws and governance standards, and overall effectiveness.

ii. Evaluation of Independent Directors

The performance of the Independent Directors was evaluated by the Board, excluding the Director being evaluated. The Independent Directors separately evaluated the performance of the Chairman, Non-Independent Directors and the Board as a whole.

iii. Evaluation Criteria

The performance of individual Directors was assessed on the basis of their knowledge, skills, preparedness, commitment, participation, constructive contribution, fulfilment of duties, adherence to ethical standards and ability to exercise independent judgement.

The evaluation of the Board and its Committees covered their composition, diversity, terms of reference, effectiveness of meetings, quality of deliberations, participation of members, recommendations to the Board, governance practices and fulfilment of their respective responsibilities.

Based on the evaluation undertaken, the Board is satisfied with the performance and effectiveness of the Board, its Committees and individual Directors.

iv. Remuneration of Directors:

Transactions with Non-Executive/Independent Directors:

The Non-Executive and Independent Directors of the Company do not have any material pecuniary relationship or transactions with the Company. No remuneration or sitting fees were paid to any Non-Executive or Independent Director during the financial year 2025-26.

Criteria for Making Payment:

The remuneration of Directors, if any, is determined in accordance with the Nomination and Remuneration Policy of the Company and the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Policy is available on the Company's website at following link at https://agarwalfortune.com/investor-relation/corporate-governance/nomination-and-remuneration-policy/ and is also annexed to the Board's Report.

Remuneration to Executive Directors:
During the financial year 2025-26, no remuneration was drawn by any of the Executive Directors of the Company.

Other Remuneration-related Disclosures:
- The Company does not pay any fixed remuneration or performance-linked incentives to its Directors.
- The Company does not have any service contract with any of its Directors.
- The Company has not granted any stock options to any Director or employee during the year under review.

c. STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Stakeholders Relationship Committee has been constituted in accordance with Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

i. Terms of reference:

The Committee is responsible for considering and resolving grievances and queries of security holders, including matters relating to transfer/transmission of securities, non-receipt of annual reports, non-receipt of declared dividends and other related matters.

ii. Composition and Meetings:

The Committee comprises three Directors, of whom the majority are Independent Directors, and is chaired by Mrs. Sharda Agarwal.
During the financial year ended 31st March, 2026, the Committee met two (2) times, on 13th August, 2025 and 3rd November, 2025.

The composition and attendance record of the members at the meeting is as under:

Name	Category	Number of Meetings	
		Held	Attended
Mrs. Archana Gupta	Non-Executive Independent Director	2	2
Mrs. Sharda Agarwal	Non-Executive Director (Chairman)	2	2
Mrs. Neha Saini	Non-Executive Independent Director	2	2

During the year under review, no complaint was received from the shareholders/security holders and no complaint remained unresolved as at 31st March, 2026.

12. SEBI COMPLAINTS REDRESS SYSTEM (SCORES) AND INVESTOR COMPLAINTS:

The Company is registered with the SEBI Complaints Redress System (SCORES).
Investor grievances are also handled through the Company's Registrar and Share Transfer Agent, Beetal Financial & Computer Services (P) Ltd.

Details of Investor Complaints Received and Redressed during FY 2025-26:
During the financial year 2025-26, no investor complaints were received by the Company. Accordingly, there were no complaints pending or requiring redressal as at 31st March, 2026.

13. GENERAL SHAREHOLDERS INFORMATION:

Annual General Meeting - Date, Time and Venue:
Day: Tuesday
Date: 30th September, 2025
Time: 03:30 P.M. (IST)
Mode: Through Video Conference.

Financial Year: The financial year covers the period from 1st April 2025, to 31st March 2026.

Financial Calendar:	**Date of Filing**
Results for the Quarter ending 30th June, 2025:	13th day of August, 2025
Results for the Quarter ending 30th Sept, 2025:	03rd day of November, 2025
Results for the Quarter ending 31st Dec, 2025	11th day of February, 2026
Results for the Quarter ending 31st Mar, 2026	22nd day of May, 2026

Book Closure:
During the financial year, there was no requirement for closure of the Register of Members or Register of Security Holders under the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Details of Compliance Officer:
Ms. Aditi Parmar
Registered Office: Third Floor, F-2264, RIICO Industrial Area, Ramchandrapura, Jaipur – 302022
Email: afiljaipur@gmail.com
Contact: 91-723-0043249

Details of Registrars and Share Transfer Agents:
BEETAL FINANCIAL & COMPUTER SERVICES (P) LTD.
Beetal House, 3rd Floor, 99 Madangir, Behind Local Shopping Center Near Dada Harsukhdas Mandir, Delhi - 110062
E Mail ID: beetal@beetalfinancial.com
Tel:- 91-1129961281 Fax- 91-1129961284

14. GENERAL BODY MEETINGS:

a. Details of the General Body Meetings held during last three years:

Meeting	Date	Mode / Venue	Time
31st AGM-2023	27th September 2023	Through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")	03:00 PM
32nd AGM-2024	20th September 2024	Through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")	03:00 PM
EOGM	09th July, 2025	Through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")	3.30 PM
33rd AGM-2025	30th September, 2025	Through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")	3.30 PM

b. Details of Special Resolutions Transacted in last three years General Body Meetings are as under:

Meeting	Date	Special Resolutions Transacted
31st AGM-2023	27th September 2023	NIL
32nd AGM-2024	20th September 2024	1. To seek approval under Section 180(1)(a) of the companies act, 2013 inter alia for creation of mortgage or charge on the assets, properties or undertaking(s) of the company. 2. Increase the limits of borrowing by the Board of Directors of the Company under Section 180(1)(c) of the Companies Act, 2013.
EOGM	09th July, 2025	Appointment of Mrs. Pooja Dangayach as Independent Director of the Company.
33rd AGM-2025	30th September, 2025	NIL
Postal Ballot: No resolution was transacted through postal ballot during the year under review.		

15. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

a) In the preparation of the Annual Accounts, the applicable Accounting Standards have been followed along with proper explanation relating to material departures.

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

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

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

e) The Directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively. The Directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

f) The Directors have devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

16. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

During the year under review, the Company has neither made any loans and investments nor has given any guarantee or provided any security in connection with a loan to any other body corporate or person within the meaning of Section 186 of Companies Act, 2013. For further details, please refer Notes to the Financial Statements.

17. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES During the financial year under review, all contracts, arrangements and transactions entered into with related parties were in the ordinary course of business and on an arm's length basis. The Company has not entered into any material contract, arrangement or transaction with related parties within the meaning of the applicable provisions of the Companies Act, 2013 and the Company's Policy on Materiality of Related Party Transactions._Accordingly, the particulars of contracts or arrangements with related parties, as required under Section 134(3) of the Companies Act, 2013, in Form AOC-2, are enclosed with this Board's Report as **Annexure I**. The details of related party transactions are also disclosed in the Notes to the Financial Statements._The Policy on Materiality of Related Party Transactions and on dealing with Related Party Transactions is available on the Company's website:https://agarwalfortune.com/investor-relation/corporate-governance/related-party-transaction-policy/

18. AUDITORS:

a) Statutory Auditors-

M/s Jethani and Associates, Chartered Accountants, Jaipur (ICAI Firm Registration No. 010749C) were appointed as the Statutory Auditors of the Company by the Members at the 33rd Annual General Meeting held on 30th September, 2025, to hold office from the conclusion of the 33rd Annual General Meeting until the conclusion of the 34th Annual General Meeting.

The Statutory Auditors have confirmed that they are not disqualified from continuing as Statutory Auditors of the Company under the Companies Act, 2013 and the rules made thereunder.

During the financial year 2025-26, the Company paid a total audit fee of ₹75,000/- (Rupees Seventy-Five Thousand only) to the Statutory Auditors for the services rendered.

The Statutory Auditors' Report for the financial year ended 31st March, 2026, does not contain any qualification, reservation, adverse remark or disclaimer. The observations made in the Auditors' Report, read together with the relevant Notes to the Financial Statements, are self-explanatory and therefore do not call for any further comments or explanations from the Board.

Reporting of fraud by Statutory Auditors-
During the year under review, there was no instance of fraud reported by the Statutory Auditors under Section 143(12) of the Companies Act, 2013.

Appointment of Statutory Auditor for the Financial Year 2026-27:
Pursuant to the provisions of Section 139 of the Act and the rules framed there under, The Board of Directors has recommended the appointment of M/s Jethani and Associates, Chartered Accountants (ICAI Firm Registration No.010749C), as Statutory Auditors of the Company for the financial year 2026-27, to hold office from the conclusion of the 34th Annual General Meeting until the conclusion of the 35th Annual General Meeting, subject to the approval of the Members at the ensuing Annual General Meeting.

b) Secretarial Auditor and Secretarial Audit 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, the Company has appointed CS Monika Gupta, Practicing Company Secretary, to conduct the Secretarial Audit for the financial year 2025-26. The Secretarial Audit Report for the financial year ended March 31, 2026, is annexed herewith as **Annexure II** to this Board Report.

c) Cost Record and Cost Audit-

Your company does not fall within the provisions of Section 148 of Company's Act, 2013 read with the Companies (Cost records & Audit) Rules, 2014, therefore no such records required to be maintained.

d) Internal Auditor-

Pursuant to the provisions of Section 138 of the Act read with Rule 13(1)(a) of Companies (Accounts) Rules, 2014, the Board of Directors of the Company appointed **M/s ASAR & ASSOCIATES**, Chartered Accountants (ICAI Firm Registration No. (FRN: 019461C), Firm to conduct internal audit for the Company for the financial year 2025-26. The Internal Audit Report for the financial year ended 31st March, 2026, submitted by the Internal Auditor, does not contain any qualification, reservation, adverse remark or disclaimer.

19. DISCLOSURE OF RATIO OF REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

The prescribed particulars of employees 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 is enclosed as **Annexure III** and forms the part of this Board Report.

20. PARTICULARS OF EMPLOYEES:

During the year, none of the employee of the company is drawing remuneration in excess of Rs.1,02,00,000/- per annum or Rs. 8,50,000/- per month. As on 31.03.2026, Company has five Directors, one CFO and one CS. There are no other employees in the company. 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.Hence, disclosure pursuant to provisions of Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is not required to be given.

21. CORPORATE GOVERNANCE REPORT:

As per Regulation 15(2)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the corporate governance provisions as specified in Regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and Para C, D and E of Schedule V are not applicable to the Company.
As on 31st March 2026, The Paid-up Equity Share Capital of the Company is ₹343.54 Lakhs (which does not exceed ₹10 Crore) and its Net Worth is ₹72.10 Lakhs (which does not exceed ₹25 Crore) as on the last day of the previous financial year. Therefore, a Corporate Governance Report does not form part of this Board Report.

22. CHIEF FINANCIAL OFFICER AND MANAGING DIRECTOR CERTIFICATION:

Due to the exemption under Regulation 15(2)(a), the CFO and Managing Director compliance certification required under Regulation 17(8) of the SEBI (LODR) Regulations, 2015 is not applicable to the Company for the financial year ended 31st March, 2026. Therefore, no such certificate is attached to this Board Report.

23. NOMINATION AND REMUNERATION POLICY

Pursuant to the provisions of Section 178(3) of the Companies Act, 2013, and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Nomination and Remuneration Committee has formulated a policy relating to the remuneration for the Directors, Key Managerial Personnel (KMP) and other employees which is being approved and adopted by the Board and has been posted on the website of the Company and can be accessed through web site https://agarwalfortune.com/investor-relation/corporate-governance/nomination-and-remuneration-policy/. The policy is also annexed as **Annexure- V** forming part of this Board Report.

24. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Management Discussion and Analysis Statement in pursuance of requirement of Para B of Schedule V SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached to this report as **Annexure – VI**.

25. INTERNAL FINANCIAL CONTROLS AND ITS ADEQUACY:

The Company has comprehensive Internal Financial Controls system for all major processes including financial statements to ensure reliability of reporting. The system also helps management to have timely data on various operational parameters for effective review. It also ensures proper safeguarding of assets across the Company and its economical use. The internal financial controls system of the Company is commensurate with the size, scale and complexity of its operations. The system and controls are periodically reviewed and modified based on the requirement.

The internal and operational audit is entrusted to M/s ASAR & ASSOCIATES, Chartered Accountants (ICAI Firm Registration No. 019461C). The main thrust of internal audit is to test and review controls, appraisal of risks and business processes, besides benchmarking controls with best practices in the industry. Based on the audit observations & suggestions, follow up & remedial measures are being taken on a regular basis.

26. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The particulars in respect of conservation of energy, technology absorption and foreign exchange earnings and outgo, as required under sub-section (3) (m) of section 134 of the Companies Act, 2013 read with Rule (8)(3) of the Companies (Accounts) Rules, 2014 are given as under :

A. Conservation of Energy

The steps taken or impact on conservation of energy:

i. The operations of your Company are not energy intensive. However, adequate measures have been initiated to reduce energy consumption.

ii.The capital investment on energy conservation equipment's: Nil

B. Technology Absorption :

i. The efforts made towards technology absorption: Not Applicable.

ii. The benefits derived like product improvement, cost reduction, product development or import substitution: Not Applicable.

iii. In case of imported technology (imported during the last three years reckoned from the beginning of the Financial Year): Not Applicable.

iv. Company has not incurred any expenditure on Research and Development during the year under review.

C. Further there was neither inflow nor outflow of foreign exchange during the year.

27. RISK MANAGEMENT:

The Company recognizes that risk is an integral and unavoidable component of business and is committed to managing the risk in a proactive and efficient manner. The Company as part of business strategy has in place a mechanism to identify, assess, monitor risks and mitigate various risks with timely action.

28. PREVENTION OF INSIDER TRADING:

Pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015 and Provisions of Section 195 of the Companies Act, 2013 provides that no person, which includes any director or key managerial personnel of a company, was not involved in the insider trading. The listed entity shall devise a framework to avoid insider trading and abusive self-dealing.

The Board of Directors have adopted the Code of Fair Disclosure for the Company and would ensure that the Management adheres to this code to make the Unpublished Price Sensitive Information of the Company would be made available to the general public as soon as it is possible for the Company to do so. The Company recognizes that strict observance of the Code is a basic pre-requisite for ensuring full confidentiality of all "unpublished price sensitive information" and to build general investor confidence and stakeholder credibility.

29. CORPORATE SOCIAL RESPONSIBILITY

The Company's net worth is below than Rs. 500 Crores, Turnover is less than Rs. 1000 Crores and Net Profit (Before Tax) is less than Rs. 5 Crores, hence provisions of Section 135 of the Companies Act, 2013 with regard to Corporate Social Responsibility (CSR) are not applicable to the company.

30. INVESTOR RELATIONS (IR)

Investor Relations (IR) as the touch point for the Investor Community whereby information relating to the Company is disseminated uniformly and widely. This helps the investor Community to access a seamless channel of communication of the Company's business activities, strategy and prospects and allows them to make an informed judgment about the Company. The Company continues to interact with all types of funds and investors to ensure a diversified shareholder base in terms of geographical location, investment strategy and investment horizon. The company follows all regulatory guidelines while disseminating the information.

In order to ensure accurate, transparent and timely information flow, the IR department holds the following activities:

- Provides detailed updates on the Company's performance on the stock exchanges immediately after the release of quarterly results.
- Meetings with investors to brief them about the Company's ongoing performance/ initiatives and respond to their queries and concerns.

The company allows investors to determine whether a company is a good investment for their needs. Investor Relations departments are sub-departments of public relations (PR) departments and work to communicate with investors, shareholders, government organizations, and the overall financial community.

31. VIGIL MECHANISM/WHISTLE BLOWER POLICY:

Pursuant to Section 177(9) and (10) of the Companies Act, 2013, read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has in place a Vigil Mechanism/Whistle Blower Policy.
The Policy provides a mechanism for Directors and employees to report genuine concerns relating to illegal or unethical conduct, actual or suspected fraud, or violation of the Company's Code of Conduct and policies. It also provides adequate safeguards against victimisation and allows direct access to the Chairperson of the Audit Committee in appropriate cases.
During the year under review, no protected disclosure or reportable matter was received under the Vigil Mechanism/Whistle Blower Policy. Further, no personnel were denied access to the Audit Committee for reporting their concerns. The policy is available at the following weblink - https://agarwalfortune.com/investor-relation/corporate-governance/whistle-blower-policy-vigil-mechanismdisclosures/.
It is hereby affirmed by the Board that No personnel have been denied access to the Audit Committee to lodge their grievances.

32. CODE OF CONDUCT:

As a measure of good corporate governance, the Company has adopted a Code of Conduct applicable to all Board Members and the Senior Management Team, as well as a separate Code of Conduct for Independent Directors. The Company has obtained annual affirmations of compliance with the respective Codes of Conduct from all the Board Members and Senior Management Personnel, including Annual Declaration affirming compliance with Code of Conduct from the Managing Director, for the financial year ended 31st March, 2026.

However, the provisions of Regulation 17(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, relating to the formulation of a Code of Conduct and the declaration of compliance therewith, are not applicable to the Company in view of the exemption provided under Regulation 15(2)(a) of the said Regulations. Accordingly, the declaration regarding compliance with the Code of Conduct, as contemplated under Regulation 17(5), is not required to be made or included in this Report.

33. COMMISSION RECEIVED BY DIRECTORS FROM HOLDING/SUBSIDIARY COMPANY:

The Company does not have any holding/ subsidiary company. Hence provisions of Section 197(14) of Companies Act, 2013 are not applicable to the Company.

34. VOTING RIGHTS OF EMPLOYEES:

During the year under review the company has not given loan to any employee for purchase of its own shares as per section 67(3) (c) of Companies Act, 2013.

35. DISCLOSURE REGARDING ISSUE OF EMPLOYEE STOCK OPTIONS:

The Company has not issued shares under employee's stock options scheme pursuant to provisions of Section 62 read with Rule 12 of Companies (Share Capital and Debenture) Rules, 2014.

36. DISCLOSURE REGARDING ISSUE OF SWEAT EQUITY SHARES:

The Company has not issued sweat equity shares pursuant to provisions of Section 54 read with Rule 8 of Companies (Share Capital and Debenture) Rules, 2014 and SEBI (issue of sweat equity) Regulations, 2002 during the Financial Year.

37. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

There were no other significant material orders passed by the Regulators/Courts/Tribunals impacting the going concern status of the Company and its future operations.

38. INSURANCE:

The Company's assets are adequately insured against the loss of fire and other risks, as consider necessary by the Management from time to time.

39. BUSINESS RESPONSIBILITY REPORT:

The Business Responsibility Reporting as required by Regulation 34(2) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, is not applicable to the Company for the financial year ending March 31, 2026.

40. DEPOSITORY SERVICES:

The Company's Equity shares have been admitted to the depository mechanism of the National Securities Depository Limited (NSDL) and Central Depository Service (India) Limited (CDSL) .The Company has been allotted ISIN No. INE510B01018.

41. ENVIRONMENT 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 environmental regulations and preservation of natural resources.

42. HUMAN RESOURCES/INDUSTRIAL RELATIONS:

The Human Resource development team strives to empower employees across the company with required competencies through up skilling, providing role clarity, adequate resources to motivate them and help them realize their maximum potential. Company's Industrial relations continued to be healthy, cordial and harmonious work environment through several welfare, health and safety initiative across facilities and offices during the period under review.

43. DISCLOSURE AS REQUIRED UNDER SECTION 22 OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013 AND CONSTITUTION OF INTERNAL COMPLAINTS COMMITTEE:

The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at the Workplace, in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made there under. The Policy aims to provide protection to employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure.

An Internal Complaints Committee is in place to redress complaints received regarding sexual harassment. Further, during the year 2025-26 no grievance/complaint was reported from any employee.

44. COMPLIANCE OF SECRETARIAL STANDARD:

The Directors state that applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly followed by the Company.

45. PROVISION OF VOTING BY ELECTRONIC MEANS THROUGH REMOTE E-VOTING AND E-VOTING AT THE AGM:

Your Company is providing E-voting facility as required under Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015. The ensuing AGM will be conducted through VC/OVAM and no physical meeting will be held and your company has make necessary arrangements with NSDL to provide facility for remote e-voting and e-voting at AGM. The details regarding e-voting facility is being given with the notice of the Meeting.

46. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 AND THEIR STATUS:

There are no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year.

42. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILETAKING LOANS FROM THE BANKS OR FINANCIAL INSTITUTION ALONGWITH THE REASONS THEREOF:
There are no such events occurred during the period from 01stApril, 2025 to 31st March, 2026, thus no valuation is carried out for the one-time settlement with the Banks or Financial Institutions.

43. LOANS FROM DIRECTORS AND DIRECTORS' RELATIVES:

Subject to the Companies (Acceptance of Deposits) second Amendments Rules 2015, Company has accepted Loans from Directors and their relatives after receiving a declaration in writing to the effect that the amount is not being given out of funds acquired by them by borrowing or accepting loans or deposits from others. The details of the amount received during the financial year are as follows:

Particulars	2025-2026 (Rs. in Lakhs)	2024-2025 (Rs. in Lakhs)
Loan received from Director	9.41	9.41

44. GENERAL DISCLOSURES:

a. Details of non-compliance by the Company, penalties, strictures imposed on the Company by Stock Exchanges or SEBI or any statutory authority, on any matter related to capital markets during the last three years:
During the last three financial years, there were no instances of non-compliance, penalties or strictures imposed on the Company by any Stock Exchange, SEBI or other statutory authority in relation to capital market matters.

b. Compliance with mandatory requirements:
Your Company has complied with all the mandatory requirements of the SEBI Listing Regulations, 2015 during the year. The Company has not adopted any of the non-mandatory requirements of SEBI (LODR) Regulations, 2015.

c. Subsidiaries including Web link and Policy for Determining Material Subsidiaries:
Your Company does not have any subsidiary, including any material subsidiary, as at 31st March, 2026. The Policy for Determining Material Subsidiaries has been formulated in accordance with the applicable regulatory requirements and is available on the Company's website, at the following weblink- https://agarwalfortune.com/investor-relation/corporate-governance/policy-for-determining-material-subsidiaries/

d. Disclosure of commodity price risks and commodity hedging activities:
Your Company does not deal in any commodity and hence is not directly exposed to any commodity price risk.

e. Disclosure of Accounting Treatment:

The Financial Statements of the Company have been prepared in accordance with the applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 and other applicable provisions of the Act.

f. Prevention of Sexual Harassment at Workplace:

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. During the financial year 2025-26:

Particulars	Number
No. of Complaints on Sexual Harassment received during year	NIL
No. of Complaints disposed off during the Year	NIL
No. of cases pending as end of the Financial Year	NIL

g. Disclosure of Demat Suspense Account / Unclaimed Suspense Account

In accordance with the requirement of Regulation 34(3) and Part F of Schedule V to the SEBI Listing Regulations, details of equity shares in the suspense account are as follows:

Particulars	Number of shareholders	Number of equity shares
Aggregate number of Shareholders and the outstanding shares in the suspense account lying as on April 1, 2025	0	0
Shareholders who approached the Company for transfer of shares from suspense account during the year	0	0
Shareholders to whom shares were transferred from the suspense account during the year	1	1400
Shareholders whose shares are transferred to the demat account of the IEPF Authority as per Section 124 of the Act	0	0
Aggregate number of Shareholders and the outstanding shares in the suspense account lying as on March 31, 2026	1	1400

h. Discretionary Requirements

The Company has not adopted any of the discretionary requirements specified under Part E of Schedule II to the SEBI Listing Regulations.

i. Website Disclosures

The Company has duly complied with the requirements of Clauses (b) to (i) of sub regulation (2) of Regulation 46 of the Listing Regulations.

j. Means of Communication:

The Company communicates financial and other material information to its shareholders and stakeholders through the following means:

- **Financial Results:** The Board of Directors of the Company approves and takes on record the Quarterly, Half Yearly and Yearly Financial Results in the format as prescribed by SEBI (LODR) Regulations, 2015 within 45/60 days of the end of the respective quarter.

- **Newspaper publication** : The Quarterly/ Half yearly/ Annual Results of the Company are published in accordance with the SEBI (LODR) Regulations, 2015 in the following Newspapers i.e. e Financial Express (English Edition) and Nafa Nuksan (Hindi Edition). Link - https://agarwalfortune.com/investor-relation/financials/newspaper-publishing/.

- **Website:** The Company's website www.agarwalfortune.com has a dedicated section titled 'Investor Relations' section and its sub-sections, which contain all the information required by the shareholders including Quarterly Results, Shareholding Pattern, Stock Exchange Disclosures, Annual Reports, etc. Policies, additional disclosures etc. as per regulation 46 of the Listing Regulations.

- **Official Media releases and presentations made to Institutional Investors/Financial Analysts:** No official media releases or presentations to institutional investors/financial analysts were made during the year.

k. Share Transfer System:
In terms of Regulation 40(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, transfer of securities, transmission and transposition of securities are effected only in dematerialised form, in accordance with the applicable SEBI requirements.

Special Window for Transfer-cum-Dematerialization of Physical Securities
Pursuant to the SEBI Circular dated 30th January, 2026, a special window has been provided from 5th February, 2026 to 4th February, 2027 to facilitate transfer-cum-dematerialization of physical securities which were sold/purchased prior to 1st April, 2019. The special window also covers transfer requests submitted earlier which were rejected, returned or not attended to due to deficiencies in documents, process or otherwise.

The securities transferred under this special window shall be mandatorily credited to the transferee's demat account and shall remain subject to a lock-in period of one year from the date of registration of transfer, during which such securities shall not be transferred, lien-marked or pledged.
Eligible shareholders may submit the requisite documents to the Company/Registrar and Share Transfer Agent within the aforesaid period, i.e., on or before 4th February, 2027, subject to the conditions prescribed by SEBI.

The Company has publicized the opening of the special window through the prescribed modes, including newspaper publication. The relevant newspaper publications are available on the Company's website and can be accessed at the following link https://agarwalfortune.com/investor-relation/financials/newspaper-publishing/.

Direct Credit of Securities and Discontinuation of Letter of Confirmation
Pursuant to the SEBI Circular dated 30th January, 2026, the requirement of issuance of a Letter of Confirmation (LOC) for specified investor service requests has been discontinued with effect from 2nd April, 2026. Accordingly, after completion of the prescribed due diligence, securities relating to such investor service requests are to be credited directly to the investor's demat account through the prescribed process.

l. Outstanding GDR's/ADR's/Warrant's/Convertible instruments and their impact on equity- The Company has not issued any GDRs/ADRs/Warrants or any convertible Instruments.

m. Commodity price risk or foreign exchange risk and hedging activities:
Your Company does not deal in any commodity or foreign exchange; hence it is not directly exposed to any commodity price risk or foreign exchange risk and hedging action.

n. Shareholding Pattern:

As on as on 31st March, 2026, Shareholding pattern of the company is as follows:

S. No.	Category	No. of Shares	% of holding
I	**PROMOTER AND PROMOTER GROUP**		
(i)	Indian Promoters	1694357	49.32
(ii)	Foreign Promoters	0	0.00
	Total Promoter Shareholding (I)	**1694357**	**49.32**
II	**Public Shareholding**		
A	Institutions		
(i)	Mutual Fund	0	0
(ii)	Financial Institution/ Banks	0	0
(iii)	Foreign Institutional Investors	0	0
B	Non-Institution		
(i)	Bodies Corporate	157033	4.57
(ii)	Overseas Bodies Corporate	0	0
(iii)	Individuals	1560743	45.43
(iv)	Hindu Undivided Family	17987	0.52
(v)	Non-Resident Indian	3880	0.11
(vi)	Clearing Members	0	0
(vii)	Trusts	0	0
(viii)	Any Other	1400	0.04
	Total Public Shareholding (II)	**1741043**	**50.68**
III	Non-Promoter Non-Public (III)	0	0.00
	Total Shareholding (I+II+III)	**3435400**	**100**

Distribution of Shareholding as on March 31st, 2026

Sr. No.	Shareholding Range		No. of Shareholders and Percentage		Total Shares	% of Issued Capital
			No. of Shareholders	% of Total Shareholders		
1.	0	5000	1778	79.21	2816230	8.20
2.	5001	10000	253	11.30	2061780	6.00
3.	10001	20000	112	5.09	1686950	4.91
4.	20001	30000	42	1.94	1067880	3.11
5.	30001	40000	19	0.86	699600	2.04
6.	40001	50000	4	0.22	188750	0.55
7.	50001	100000	14	0.47	1040520	3.03
8.	100001 AND ABOVE		21	1.02	24792290	72.17
	TOTAL		2245	100	3435400	100

Dematerialization of shares as on 31st March, 2026:

CATEGORY	Total Shares	(%) of Total Shares
NSDL	2026755	59.00
CDSL	632745	18.42
PHYSICAL	775900	22.59
TOTAL	**3435400**	**100**

45. ACKNOWLEDGEMENTS:

Your Directors places on record its sincere appreciation for the continued support and cooperation extended by the Government and regulatory authorities, Stock Exchanges, SEBI, the Company's bankers, investors, shareholders, customers, employees and other stakeholders.

The Board also acknowledges the valuable contribution and commitment of the employees and all other stakeholders towards the Company's growth and development during the year under review.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
AGARWAL FORTUNE INDIA LIMITED

Sd/-	**Sd/-**
MAHESH KUMAR AGARWAL	**SHARDA AGARWAL**
Managing Director	**Director**
(DIN - 02806108)	**(DIN – 09520743)**

Date: 12.08.2026
Place: Jaipur

Annexure – I

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**
Mahesh Kumar Agarwal	Managing Director	Loan taken	9.41	2025-26	As per the Approval of Board	NA	NIL
Agarwal Toughened Glass India Limited	Common Director	Sale of Goods (incl GST)	50.05	2025-26	As per the Approval of Board	13.08.2025	NIL
Agarwal Toughened Glass India Limited	Common Director	Rent paid	1.80	2025-26	As per the Approval of Board	02.12.2022 and 12.12.2024	NIL
Agarwal Float Glass India Limited	Relative of Director/Director is a key management personal in this company	Sale of Goods (incl GST)	52.66	2025-26	As per the Approval of Board	13.08.2025	NIL
Aryan Khunteta	Chief Financial officer	Salary expense	1.05	2025-26	As per the Approval of Board	08.09.2025	NIL
Aditi Parmar	Company Secretary	Salary expense	6.00	2025-26	As per the Approval of Board	01.09.2022	NIL
TOTAL			**120.97**	2025-26	As per the Approval of Board	-	NIL

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
AGARWAL FORTUNE INDIA LIMITED

Sd/-	**Sd/-**
MAHESH KUMAR AGARWAL	**SHARDA AGARWAL**
Managing Director	**Director**
(DIN - 02806108)	**(DIN – 09520743)**

Date: 22.05.2026
Place: Jaipur

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 Fortune India Limited
Address: Third Floor, F-2264, RIICO Industrial Area,
Ramchandrapura, Sitapura Industrial Area,
Jaipur, Rajasthan, India, 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 Fortune India Limited ("Company")** having CIN: L74110RJ1993PLC085542 and Registered Office situated at Third Floor, F-2264, RIICO Industrial Area, Ramchandrapura, Sitapura Industrial Area, Jaipur, Rajasthan, India, 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 authorised 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***)
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. 8,75,00,000/- (Rupees Eight Crore Seventy-Five Lakh Only) divided into 87,50,000 (Eighty-Seven Lakhs Fifty Thousand) Equity Shares of Rs.10/- each; and

The **Paid-up Share Capital** of the Company is Rs. 3,43,54,000/- (Rupees Three Crore Forty-Three Lakh Fifty-Four Thousand Only) divided into 34,35,400 (Thirty-Four Lakh Thirty-Five Thousand Four Hundred) 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. 8,75,00,000/-
Paid up Share Capital	Rs. 3,43,54,000/-

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

Particulars	Amount
Authorized Share Capital	Rs. 8,75,00,000/-
Paid up Share Capital	Rs. 3,43,54,000/-

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.

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 has complied with the provisions of Section 203 of the Companies Act, 2013 and the rules made thereunder relating to Key Managerial Personnel. During the period under review, changes in the Key Managerial Personnel, including the resignation and appointment of the Chief Financial Officer (CFO), were carried out in compliance with the applicable provisions of the Companies Act, 2013 and applicable SEBI Regulations.

- 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.

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: 12/08/2026

Sd/-
Monika Gupta
(Partner)
FCS No: 8208
C P No: 8551
UDIN: F008208H001088221
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 TO SECRETARIAL AUDIT REPORT (NON-QUALIFIED)

To,
The Members,
Agarwal Fortune India Limited
Registered Office: Third Floor, F-2264, RIICO
Industrial Area, Ramchandrapura, Sitapura Industrial Area,
Jaipur, Rajasthan, India, 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.

For M/s SKMG & CO.
Practicing Company Secretaries

Place: Jaipur
Date: 12/08/2026

Sd/-
Monika Gupta
(Partner)
FCS No: 8208
C P No: 8551
UDIN: F008208H001088221
Peer Review Certificate No.:1978/2022

Annexure – III

DISCLOSURE OF RATIO OF REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL / 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.

The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2025-26, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2025-26:

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	None of the Directors received any remuneration/salary from the Company during the financial year 2025-26. Accordingly, the ratio of remuneration of the Directors to the median remuneration of employees is **Not Applicable**.
2.The percentage increase in remuneration of each Director, CFO, CEO, CS or manager if FY 2025-26	There was no change in the remuneration of the Directors during the financial year 2025-26, CS remuneration- increased by 22.45% during the financial year 2025-26. CFO – Not Applicable (appointed with effect from 08.09.2025)
3. The percentage increase in the median remuneration of employees in the financial year 2025-26	The median remuneration of employees increased by **25%** during the financial year 2025-26.
4. The number of permanent employees on the rolls of the Company as on March 31, 2026	There were 2 permanent employees on the rolls of the Company as on 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	N.A. , as there were no employees other than the managerial personnel during FY 2025-26.
5. Affirmation that the remuneration is as per the Remuneration policy of the Company.	It is affirmed that the remuneration paid is as per the Remuneration policy of the Company.

Remuneration of Director /KMP for financial year 2025-26:

During the financial year 2025-26, none of the Directors of the Company received any remuneration.
The Company Secretary, Ms. Aditi Parmar, received remuneration of Rs. 6.00 Lakhs, while Mr. Aryan Khunteta, Chief Financial Officer, received remuneration of Rs. 1.05 Lakhs during the financial year 2025-26.

Note: Ms. Monika Shekhawat was appointed as Chief Financial Officer on 31.03.2025 and resigned from the position on 05.06.2025. No remuneration was paid to her during the financial year 2025-26.

Annexure –IV **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 Fortune India Limited
Registered Office: Third Floor, F-2264, RIICO Industrial Area,
Ramchandrapura, Jaipur - 302022 (Rajasthan).

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Agarwal Fortune India Limited** ("the Company") having CIN L74110RJ1993PLC085542, Registered Office at Third Floor, F-2264, RIICO Industrial Area, Ramchandrapura, Jaipur - 302022 (Rajasthan), 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 2025, 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.	MAHESH KUMAR AGARWAL	02806108	22/07/2022
2.	ARCHANA GUPTA	09520661	25/08/2022
3.	SHARDA AGARWAL	09520743	25/08/2022
4.	NEHA SAINI	09534523	25/08/2022
5	POOJA DANGAYACH	11056575	13/06/2025

Ensuring eligibility for 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 my 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: 12/08/2026
Place: Jaipur

Sd/-
MONIKA GUPTA
(Partner)
FCS No: 8208
C P No: 8551
UDIN: F008208H001088243
Peer Review Certificate No.:1978/2022

Annexure – V

NOMINATION AND REMUNERATION POLICY

This Nomination and Remuneration Policy is being formulated in Compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Regulation 19 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") as amended from time to time. This policy on Nomination and Remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Directors of Devki Leasing and Finance Limited. As the name of the Company is changed to Agarwal Fortune India Limited, the NRC policy has been framed with the new name of the Company, remaining all terms and conditions of this policy are same, as approved by the Board earlier.

I. OBJECTIVES OF THE COMMITTEE:

The Committee shall:

i. Formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of Directors, key managerial personnel and other employees;
ii. Formulate the criteria for evaluation of Independent Directors and the Board of directors
iii. To specify manner for effective evaluation of performance of Board, its committees and individual directors which is to be carried out either by the Board or by the NRC and also to review its implementation and compliance;
iv. Devise a policy on Board diversity;
v. Identify persons who are qualified to become Directors and persons who may be appointed in Senior Management positions in accordance with the criteria laid down in this policy;
vi. Recommend to the Board, appointment and removal of Director, KMP and Senior Management Personnel.
vii. Determine whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
viii. recommend to the board, all remuneration, in whatever form, payable to senior management

II. DEFINITIONS:

i. "**Act**" means Companies Act, 2013 any modifications and / or re-enactment thereof;

ii. "**Board**" means the Board of Directors of the Company from time to time;

iii. "**Key Managerial Personnel**" means a person defined in Section 2(51) of the Companies Act, 2013 and shall include :
   1. Chief Executive Officer or the Managing Director or the Manager
   2. Whole-time director
   3. Chief Financial Officer
   4. Company Secretary; and
   5. such other officer as may be prescribed under the applicable laws or nominated by the Board.

iv. "**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;

v. "**Policy**" means Nomination and Remuneration Policy;

vi. "**SEBI Regulations**" mean the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

vii. **"Independent Director"** means a Director referred to in Section 149(6) of the Companies Act, 2013, rules made thereunder and as defined under Regulation 16 of the LODR.

viii. "**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.

Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Companies Act, 2013 as may be amended from time to time shall have the meaning respectively assigned to them therein.

III.APPLICABILITY:

This Policy is applicable to:

- Directors (Executive and Non-Executive)
- Key Managerial Personnel
- Senior Management Personnel

IV.CONSTITUTION OF THE NOMINATION AND REMUNERATION COMMITTEE:

The Board has the power to constitute/ reconstitute the Committee from time to time in order to make it consistent with the Company's policy and applicable statutory requirement.

V.GENERAL APPOINTMENT CRITERIA:

The Committee shall consider the following criteria and qualifications as follows:

i. The Committee shall identify, ascertain and consider the ethical standards of integrity and probity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and accordingly recommend to the Board his / her appointment.

ii. The Company should ensure that the person so appointed as Director/ Independent Director/ KMP/ Senior Management Personnel shall not be disqualified under the Companies Act, 2013, rules made thereunder, Listing Regulations or any other enactment for the time being in force.

iii. The Director/ Independent Director/ KMP/ Senior Management Personnel shall be appointed as per the procedure laid down under the provisions of the Companies Act, 2013, rules made thereunder, Listing Regulations or any other enactment for the time being in force.

iv. The Committee has the discretion to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the concerned position.

VI.ADDITIONAL CRITERIA FOR APPOINTMENT OF INDEPENDENT DIRECTORS:

The Nomination and Remuneration Committee shall satisfy itself with regard to the independent nature of the Directors so as to enable the Board to discharge its function and duties effectively. Independent Director shall meet all criteria specified under the provisions of the Companies Act, 2013 and rules made there under and Listing Regulations. The Committee shall consider qualifications for Independent Directors as mentioned in herein earlier under the head 'Definitions'.

VII.PROCEEDINGS:

i. The meeting of the NRC shall be held at such regular intervals as may be required by the Company;
ii. 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;
iii. The NRC may invite such executives, as it considers appropriate, to be present at the meetings of the NRC;

iv. 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;
v. In case of equality of votes, the Chairman of the meeting will have a casting vote;
vi. The proceedings of all meetings shall be recorded in minutes book 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.

VIII.ROLES AND RESPONSIBILITIES:

i. To formulate a criteria for determining qualifications, the positive attributes and independence of a Director;
ii. 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.

IX.TERM / TENURE:

The Term / Tenure of the Directors shall be governed as per provisions of the Listing Regulations, Companies Act, 2013 and rules made there under as amended from time to time.

X. POLICY ON BOARD DIVERSITY:

The Board of Directors shall have the optimum combination of Directors from the different areas / fields like production, Management, Quality Assurance, Finance, Sales and Marketing, Supply Chain, Research and Development, Human Resources etc. or as may be considered appropriate.

XI. REMUNERATION POLICY FOR REMUNERATION TO DIRECTORS/KEY MANAGERIAL PERSONNEL/SENIOR MANAGEMENT PERSONNEL:

A. Non-Executive Directors:

- The Company doesn't pay any remuneration and/or Commission to the Non-Executive Directors.
- The Company doesn't pay sitting fee for attending meeting of the Board of directors including committee meetings thereof.
- The Company does not provide any ESOP, etc to its directors.
- If the Company decides to pay sitting fees then the amount of sitting fees shall be subject to limits as provided under the Companies Act, 2013 and rules made there under or any other enactment for the time being in force.

B. Executive Directors & Key Managerial Personnel:

i. The objective of the policy is directed towards having a compensation philosophy and structure that will reward and retain talent. The Remuneration Policy of the Company for Director & Key managerial personnel is primarily based on the following criteria:
   - Overall Performance of the Company, its divisions and units.
   - Track record, potential and performance capacity and capability of individual.

ii. The Nomination and Remuneration Committee will recommend the remuneration to be paid to the Managing Director, Whole-time Director, Key Managerial Personnel and Senior Management Personnel to the Board for their approval.

iii. The remuneration shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force.

iv. The remuneration so determined by the Committee shall be reasonable and sufficient to attract, retain and motivate directors, Key Managerial Personnel and Senior Management of the company and to provide quality required to run the company successfully.

v. The relationship of remuneration and performance should be clear and meet appropriate performance benchmarks.

vi. The remuneration should also involve a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

vii. The Company doesn't pay sitting fee for attending meeting of the Board of directors including committee meetings thereof. The Company do not provides any ESOP, etc to its directors.

viii. The Company shall pay remuneration to its CS and CFO as per the terms of the appointment as approved by the Nomination and Remuneration Committee and they shall also entitled for the annual increments based on their performance, evaluated by the Nomination and Remuneration Committee and Board on annual basis.

XII. CRITERIA FOR EVALUATION OF PERFORMANCE OF INDEPENDENT DIRECTORS AND THE BOARD OF DIRECTORS:

A. For Executive Directors:

The criteria for evaluation of Executive Directors, inter alia, includes his ability to conduct meetings, ability to elicit inputs from all members, ability to table and openly discuss challenging matters, attendance at meetings, assistance to board in formulating policies and setting standards, accessibility, ability to analyze strategic situations, ability to protect positive image of the Company, compliance with regulatory requirements, monitor the performance of management and satisfy themselves with integrity of the financial controls.

B. For Non-Executive Directors (including Independent Directors):

The criteria for evaluation of Non-Executive Directors, inter alia, includes attendance and contribution of Directors at Board and Committee meetings, study of agenda and active participation, discharge of other function and responsibilities prescribed under law, Monitoring the effectiveness of corporate governance practice, contribution to discussion on strategy, participate constructively and actively in committees of the Board, exercise of skills and diligence with due and reasonable care and to bring independent judgment to the Board, ability to bring in best practices from his/her experience, adherence to the code of conduct.

C. For Board as a whole:

The criteria for evaluation of the Board, inter alia, includes composition and diversity, induction Programme, No. of meetings held, team work, performance culture, risk management and financial controls, integrity, credibility, trustworthiness, active and effective participation by members.

XIII. REMOVAL:

Due to reasons for any disqualification mentioned in the Companies Act, 2013, rules made there under or under any other applicable law, rules and regulations or any other reasonable ground, the Committee may recommend to the Board for removal of a Director, KMP or Senior Management Personnel, subject to the provisions and compliance of the said Act, rules and regulations.

XIV. AMENDMENT:

Any change in the Policy shall, on recommendation of Nominations and Remuneration Committee, be approved by the Board of Directors of the Company. The Board of Directors shall have the right to withdraw and / or amend any part of this Policy or the entire Policy, at any time, as it deems fit, or from time to time, and the decision of the Board in this respect shall be final and binding.

Annexure – VI

MANAGEMENT DISCUSSION & ANALYSIS REPORT

Pursuant to SEBI (LODR) Regulations, 2015, your Directors have the pleasure in presenting the Management Discussion and Analysis Report for the year ended on March 31, 2026.

INDUSTRY STRUCTURE AND DEVELOPMENTS

The Indian glass market was worth about USD 2.7 billion during 2011-12. The per capita glass consumption was 1.2kg compared with 8–9 kg in developed countries and 30–35 kg in USA. During the same period the flat glass market was 4500 tpd (tonnes per day) and was growing at 16%. The market for container glass was about 7000 tpd which hasa share of 55-60% of overall market share in the country.

The Indian glass industry has been growing across all segments. Sheet and float glass have recorded the fastest growth, at nearly 67 per cent CAGR (Compound Annual Growth Rate) between 2001 and 2005. Other glassware such as bottles and fibre glass has recorded more modest growth rates of about 5-6 per cent CAGR, over the same period.

It is expected that in future, glass consumption will grow in construction, automotive, consumer goods and pharmaceutical sectors.

India is one of the fastest-growing markets for glass due to rapid urbanization, infrastructural development, and growth in end-user industries. The construction sector in India, which is the largest consumer of flat glass, is witnessing robust expansion, propelled by government-led initiatives and private sector development. Major metropolitan areas (Delhi, Mumbai, Kolkata, etc.) are seeing surging demand for architectural glass as modern high-rise buildings increasingly feature glass facades, windows and doors for aesthetic and energy-conservation reasons . The Smart Cities Mission and massive infrastructure projects like new airports, metro rail networks, and the modernization of railway stations are further boosting the need for value-added glass (e.g. tempered, laminated, insulated glass) in public infrastructure . Moreover, the rise in premium residential and commercial real estate (with trends like larger glass windows, façade glazing and daylight-friendly designs) has increased the glass-to-wall ratio in buildings, thereby driving higher glass consumption per project .

Outlook:

Various forecasts have estimated a sharp de-growth in the Indian economy for the current financial year, the first such instance of de-growth in decades.

India’s economic structure and growth make it an attractive market for any business opportunities that can cater to the growing needs of both the Company as well as the stakeholders of the Company.

In spite of challenges faced, the silver lining for India and some other emerging markets in specific is the aftermath of the pandemic has brought to the fore a seemingly structural shift in the desire of several countries and companies wanting to potentially move manufacturing facilities out of China. This could lead to a ‘once in a two decade’ opportunity for a country like ours to create a virtuous cycle for manufacturing, job growth, self- reliance and hence consumption for the long term. In fact, we are already starting to see ‘winds of change’ with these companies starting to consider India as their potential manufacturing destination. This will provide substantial impetus to the Government’s vision of ‘Make in India’.

OPPORTUNITIES & THREATS

OPPORTUNITIES

- Increasing Financial Services industry's share of wallet for disposable income.
- Leadership in sophisticated solutions that enable our clients to optimize the efficiency of their business.
- Leveraging technology to enable best practices and processes.
- Corporate looking at consolidation / acquisitions / restructuring opens out opportunities for the corporate advisory business.

THREATS

- Execution risk
- Short term economic slowdown impacting investor sentiments and business activities
- Slowdown in global liquidity flows
- Increased intensity of competition from local and global players
- Market trends making other assets relatively attractive as investment avenues

SEGMENT-WISE & PRODUCT-WISE PERFORMANCE

The company operates in only single segment, hence segment reporting is not applicable. The Company is mainly engaged in the Trading of Glasses and other allied activities.

The Highlights of the Company's performance are as under:

During the year, the Company earned Total Revenue of ₹ 562.43 Lakhs as against 441.55 Lakhs in corresponding previous year and earned a net profit of ₹ 6.22 Lakhs.

FUTURE OUTLOOK

The Company is looking for the new Business opportunities to give the best to stakeholders of the Company. The outlook for the Company appears bright on a long-term basis. The Company is hopeful that its performance in the years to come would be encouraging, as the Company is planning to enter into new segments. Your Company will endeavor to maintain and enhance its position in the furniture market.

RISKS AND CONCERNS

Every Company is prone to internal and external risks, including risks around compliance, operational, strategic and many others. Many of these risks are inherent in the enterprise structure of any organization and may interfere with an organization's operations and objectives. Further as our Company is looking for the new Business opportunities the Following Risk associate for doing any business:

- Market Risk
- Reputation Risk
- Competition Risk
- Technological Risk
- Changes in the policies of the Government of India or political instability may adversely affect economic conditions in India generally, which could impact our business and prospects.
- New and changing regulatory compliance, corporate governance and public disclosure requirements add uncertainty to our compliance policies and increase our costs of compliance.

The board of directors also reviewed the key risks associated with the business of the Company, the procedures adopted to assess the risks, efficacy and mitigation measures.

INTERNAL CONTROL SYSTEMS

The Company has adequate internal control systems for the business processes in respect of all operations, financial reporting, compliance, with laws and regulations etc. The management information system forms an effective and sound tool for monitoring and controlling all operating parameters.

Internal check is conducted on a periodical basis to ascertain the adequacy and effectiveness of internal control systems. The system also helps management to have timely data on various operational parameters for effective review. It also ensures proper safeguarding of assets across the Company and its economical use.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The Highlights of the Company’s performance are as under:

During the year, the Company earned Total Revenue of ₹ 562.43 Lakhs as against 441.55 Lakhs in corresponding previous year and earned a net profit of ₹ 6.22 Lakhs.

HUMAN RESOURCES / INDUSTRIAL RELATIONS

As on 31st March, 2026, the Company had 2 permanent employees on its rolls (i.e. one Chief Financial Officer and one Company Secretary.)
The Company recognizes its employees as an important resource and strives to maintain a conducive and professional work environment. The Company continues to maintain cordial and harmonious relations with its employees and provides appropriate opportunities for their professional development, learning and overall growth. The Company remains committed to attracting, retaining and developing talent in line with its business requirements.

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*	0.81	3.57	-77.31
(b) Debt-Equity Ratio*	2.82	1.88	50.00
(c) Debt Service Coverage Ratio*	1.46	2.98	-51.01
(d) Return on Equity Ratio*	1.81%	5.67%	-68.08
(e) Inventory turnover ratio*	9.89	13.30	-25.64
(f) Trade Receivables turnover ratio*	10.04	7.24	38.67
(g) Trade payables turnover ratio*	29.00	0.73	3872.60
(h) Net capital turnover ratio	7.80	6.70	16.42
(i) Net profit ratio*	1.11%	4.35%	-74.48
(j) Return on Capital employed*	25.41%	16.08%	58.02

Reasons for Variation more than 25%:

1. Decrease in Current Ratio is mainly due to a significant increase in current borrowings and other current liabilities during the year.
2. Increase in Debt-Equity Ratio is mainly due to an increase in borrowings during the year, resulting in higher financial leverage.
3. Decrease in Debt Service Coverage Ratio is mainly due to lower profitability and higher finance costs during the year.
4. Decrease in Return on Equity Ratio is mainly due to a significant reduction in profit after tax during the year.
5. Decrease in Inventory Turnover Ratio is mainly due to a significant increase in inventory during the year.
6. Increase in Trade Receivables Turnover Ratio is mainly due to higher revenue from operations coupled with a relatively moderate increase in trade receivables during the year.

7. Increase in Trade Payables Turnover Ratio is mainly due to a significant reduction in trade payables during the year.
8. Decrease in Net Profit Ratio is mainly due to a significant reduction in profit after tax despite an increase in revenue from operations during the year.
9. Increase in Return on Capital Employed is mainly due to a significant reduction in capital employed during the year.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
AGARWAL FORTUNE INDIA LIMITED

Sd/-	**Sd/-**
MAHESH KUMAR AGARWAL	**SHARDA AGARWAL**
Managing Director	**Director**
(DIN - 02806108)	**(DIN – 09520743)**

Date: 12.08.2026
Place: Jaipur

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 Fortune India Limited (Formerly known as Devki Leasing and Finance Limited)

Report on the Audit of the Ind AS Financial Statements

Opinion

We have audited the accompanying Ind AS financial statements of **Agarwal Fortune India Limited** (Formerly known as Devki Leasing and Finance Limited) ("the Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity, the Cash Flow Statement for the year ended on that date and notes to the Ind AS financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as the Financial Statements).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the Ind AS financial statements of the current period. These matters were addressed in the context of our audit of the Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. On the facts and circumstances of the Company and the audit, we determine that there are no key audit matter to be communicated in our report.

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 and Business Responsibility Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the 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 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.

Management's Responsibility for the Ind AS 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 and presentation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules,2015, as amended, and other accounting principles generally accepted in India. 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 Ind AS financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

In preparing the Ind AS 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 management 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 Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the Ind AS Financial Statements, as a whole, are free from material misstatements, 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 it 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 Ind AS financial statements.

As part of an audit in accordance with SAs, we exercised 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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 Act, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the said Order, to the extent as 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 including Other Comprehensive Income, Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;

d. In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Indian Accounting Standards) Rules,2015;

e. On the basis of the written representations received from the directors as at March 31, 2026 and taken on record by the Board of Directors, none of the directors is disqualified as at March 31,2026 from being appointed as director in terms 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". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

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 no pending litigations on its financial position in its Ind AS Financial Statements;

   ii. The Company did not have any long-term contracts including derivative contracts;

   iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

   iv. i. 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:

      1. 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

      2. Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

   ii. 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:

      1. 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

      2. Provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.

   iii. 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 Auditors' Report under section 197(16) of the Act, as amended

i. In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its managing director during the year is in accordance with the provisions of section 197 of the Act.

For Jethani & Associates
Chartered Accountants
FRN: 010749C
Sd/-
CA UMESH KUMAR JETHANI
Partner
Membership No. 400485

Place: Jaipur
Date: 22.05.2026
UDIN: 26400485VEKJMJ6393

Annexure "A" to Independent Auditors' Report
(Referred to in Paragraph 1 under 'Report on Other Legal and Regulatory Requirements ' Section of our report to the Members of Agarwal Fortune India Limited (Formerly known as Devki Leasing and Finance Limited) of even date)

Report on the order issued under section 143(11) of Companies Act 2013

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

I. (A) In respect of the Company's Property, Plant and Equipment and Intangible Assets:

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

(B) The company has maintained proper records showing full particulars of intangible assets:

(a) The Property, Plant and Equipment referred to in Note no. 2 of financial statements have been physically verified by the management at reasonable intervals (covering all the assets in a period of three years), which in our opinion is reasonable, having regard to the size of the said Company's Unit and nature of its assets. As informed to us, no material discrepancy was noticed on such physical verification.

(b) According to the information and explanation given to us and on the basis of our examination of the records of the corporation, we found that company does not hold any immovable property hence reporting under this clause is not applicable to the company.

(c) According to the information and explanations given to us, the said company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

(d) There are no proceedings initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder as details provided by management

II. (a) As explained to us that the inventory has been physically verified during the year by management as mentioned in Note No. 2. 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) As explained to us, and information provided to us, during any point of time of the year, company has not been sanctioned working capital limits in excess of 5 crore rupees, in aggregate, from banks or financial institution on the basis of security of current asset.

III. According to the information and explanations given to us, the company has not made investment in, provided any guarantee or security or granted any loan or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties, accordingly this clause is not applicable to the said Company's Unit.

IV. In our opinion and according to the information and explanation given to us, the Company has complied with the provisions of section 185 & 186 of the Companies Act, 2013 with respect to the loans made.

V. The Company has not accepted any deposits from the public as governed by the provision of section 73 to 76 or any other relevant provision of the Companies Act, 2013 and rules framed their under.

VI. The Central Government has not prescribed the maintenance of cost record under section 148(1) of the Act, for any of the services rendered by the company.

VII. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, sales tax, value added tax, duty of customs, goods and service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.

(b) According to the information and explanations given to us, there are no dues of GST, Provident fund, Employees' State Insurance, Income-tax, Sales tax, Service tax, Duty of Customs, Value added tax, Cess or other statutory dues which have not been deposited by the Company on account of disputes.

VIII. According to the information and explanations given to us, there are no transaction that are not recorded in books of accounts have been surrendered or disclosed as income during the year in the tax assessment under income tax act,1961(43 of 1961).Hence this clause is not applicable

IX. (a) According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowing to any lender;

(b) According to the information and explanations given to us, Company is not declared as wilful defaulter by bank or financial institution or other lender;

(c) According to the information and explanations given to us, the company has not obtained any term loan. Hence, this clause is not applicable

(d) According to the information and explanations given to us, the fund raised on short term basis have not been utilized for the long term purpose.

(e) According to the information and explanations given to us, the company does not have subsidiary, associates or joint ventures, hence this clause not applicable

X. (a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, reporting requirement in paragraph (x) of the order is not applicable

(b) The company has made not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year

XI. (a)According to the information and explanations given to us, no material fraud on or by the company by its officers or employees has been noticed or reported during the course of our audit.

(b)According to the information and explanations given to us, no report under sub section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

XII. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph (xii) of the order is not applicable.

XIII. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

XIV. (a) In our opinion & based on our examination the company has an internal audit system commensurate with the size and nature of its business;

(b) We have considered the internal audit reports of the Company issued till date for the period under audit.

XV. According to the information and explanations provided to us, the Company has not entered into any non-cash transactions with directors or persons connected with him during the financial year.

XVI. (a) According to the information and explanations provided to us, the provisions of Section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company

(b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(d) According to the information and explanations provided to us during the course of audit, the Company does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.

XVII The Company has incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year .

XVIII There is no resignation of the statutory auditors during the year. Hence, reporting under this clause is not applicable.

XIX 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 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. (a) According to the information and explanations given to us the matter in respect of other than ongoing projects, and transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act are not applicable to the company.

(b) In our opinion and according to the information and explanations given to us, the Company has not transferred the amount remaining unspent in respect of ongoing projects, to a Special Account till the date of our report. However, the time period for such transfer i.e., thirty days from the end of the financial year as permitted under the subsection (6) of section 135 of the Act, has not elapsed till the date of our report.

XXI According to the information and explanations given to us, the company does not make any consolidation financial statement hence, reporting under this clause is not applicable.

For Jethani & Associates
Chartered Accountants
FRN: 010749C
Sd/-

CA UMESH KUMAR JETHANI
Partner
Membership No. 400485

Place: Jaipur
Date: 22.05.2026
UDIN: 26400485VEKJMJ6393

Annexure – "B" to the Auditors' Report
(Refer to in our report of even date)

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 Fortune India Limited (Formerly known as Devki Leasing and Finance Limited)** ("the Company") as at March 31, 2026 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management 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 ("ICAI"). 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 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.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 Ind AS 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 Company's internal financial controls system over financial reporting.

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 Ind AS 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 Ind AS 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 Ind AS financial statements.

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial control 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 Jethani & Associates
Chartered Accountants
FRN: 010749C
Sd/-

CA UMESH KUMAR JETHANI
Partner
Membership No. 400485

Place: Jaipur
Date: 22.05.2026
UDIN: 26400485VEKJMJ6393

Balance Sheet for the year ended March 31, 2026

(RS. IN LAKHS)

	Particulars	Notes	As at March 31, 2026	As at March 31, 2025
	Assets			
	Non-current Assets			
(a)	Property, Plant and Equipment	2	45.25	36.87
(b)	Capital Work-In-Progress		-	-
(c)	Investment Property			
(d)	Goodwill			
(e)	Intangible assets			
(f)	Intangible assets under development			
(g)	Biological Assets other than bearer plants		-	-
(h)	Financial assets			
	(i) Investments		-	-
	(ii) Loans		-	-
	(iii) Other Financial Assets		-	-
(i)	Deferred Tax Assets		-	-
(j)	Other Non-current Assets	3	86.06	86.12
	Total non-current assets		**131.31**	**122.99**
	Current assets			
(a)	Inventories	4	65.93	37.83
(b)	Financial Assets			
	(i) Investments			
	(ii) Trade Receivables	5	59.12	52.87
	(iii) Cash and Cash Equivalents	6	**10.35**	0.35
	(iii) Bank balances other than(iii)above			
	(iv) Loans			
	(v) others	7	11.26	1.68
(c)	Current Tax Asset(Net)	8	-	-
(d)	Other Current Assets*		-	-
	Total current assets		**146.66**	**92.73**
	Total assets		**277.97**	**215.72**
	Equity and Liabilities			
	Equity			
(a)	Equity Share Capital	9	343.54	343.54
(b)	Other Equity	10	(271.44)	(277.67)
	Total equity		**72.10**	**65.87**
	Liabilities			
	Non Current Liabilities			
(a)	Financial Liabilities			
	(i)Borrowings	11	25.29	123.84
	(ii)Other Financial Liabilities		-	-
(b)	Provisions		-	-
(c)	Deferred Tax Liablities		-	-
(d)	Other Non Current Liability		-	-
	Total non-current liabilities		**25.29**	**123.84**
	Current liabilities			
(a)	Financial Liabilities			
	(i)Borrowings	12	178.20	-
	(ii)Trade Payables			
	-Total Outstanding dues of Micro & Small enterprises			
	-Total Outstanding dues of Creditors other than Micro & Small enterprises	13	1.87	25.65
	- Other Financial Liabilities		-	-
(b)	Provisions	14	0.40	0.21
(c)	Other Current Labilities	15	0.11	0.15
(d)	Current Tax Labilities	16	-	-
	Total current liabilities		**180.58**	**26.01**
	Total liabilities		**205.87**	**149.85**
	Total equity and liabilities		**277.97**	**215.72**
	See accompanying Notes forming integral part of these Financial Statements	1-35		

The accompanying notes form an integral part of these financials statements

As per our report of even date
For Jethani and Associates
Chartered Accountants
FRN: 010749C
Sd/-
UMESH KR. JETHANI
Partner
Membership No.400485
Place : Jaipur
Date: 22nd May, 2026
UDIN: 26400485VEKJMJ6393

For and on behalf of Board of Directors of
M/S AGARWAL FORTUNE INDIA LIMITED

Sd/-	**Sd/-**
Mahesh Kumar Agarwal	**Sharda Agarwal**
Managing Director	Director
DIN : 02806108	DIN : 09520743
Sd/-	**Sd/-**
Aryan Khunteta	**Aditi Parmar**
Chief Financial Officer	Company Secretary
	M. No.: A37301

Statement of Profit and Loss for the year ended March 31, 2026

(RS. IN LAKHS)

Particulars	Notes	As at March 31,2026	As at March 31,2025
Income			
Revenue from operations	17	562.43	441.55
Other income	18	0.70	6.90
Total income		**563.13**	**448.44**
Expenses			
Purchases & Direct Expenses	19	541.32	415.46
Changes in Inventories	20	(28.10)	(16.47)
Employee benefits expense	21	6.89	5.64
Finance costs	22	18.53	11.01
Depreciation and amortization expense	2	2.35	2.35
Other expenses	23	15.92	10.97
Total expenses		**556.91**	**428.96**
Profit/(loss) before exceptional items and tax		6.22	19.49
Exceptional items		-	-
Profit/(Loss) before tax		**6.22**	**19.49**
Tax expense:			
Current tax		-	-
Tax of earlier periods		-	-
Deferred tax			-
Income tax expense		**-**	**-**
Profit/(Loss) for the year		**6.22**	**19.49**
Other comprehensive income			
Items not to be reclassified to profit or loss in subsequent periods		-	-
Income tax related to item that will not be reclassified to profit and loss		-	-
Items to be reclassified to profit or loss in subsequent periods		-	-
Other comprehensive income/ (expense) for the year		**-**	**-**
Total comprehensive income for the year		**6.22**	**19.49**
Earnings per equity share			
Basic and diluted earnings per equity share	24	**0.18**	**0.57**
See accompanying Notes forming integral part of these Financial Statements	1-35		

As per our report of even date
For Jethani and Associates
Chartered Accountants
FRN: 010749C

Sd/-
UMESH KR. JETHANI
Partner
Membership No.400485

Place : Jaipur
Date: 22nd May, 2026
UDIN: 26400485VEKJMJ6393

For and on behalf of Board of Directors of
M/S AGARWAL FORTUNE INDIA LIMITED

Sd/-
Mahesh Kumar Agarwal
Managing Director
DIN : 02806108

Sd/-
Sharda Agarwal
Director
DIN : 09520743

Sd/-
Aryan Khunteta
Chief Financial Officer

Sd/-
Aditi Parmar
Company Secretary
M. No.:A37301

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2026

(RS. IN LAKHS)

	PARTICULARS	FOR THE YEAR 2026	FOR THE YEAR 2025
		Audited	Audited
A.	**Cash Flow from Operating Activities**		
	Net Profit before tax and extraordinary items (as per Statement of Profit and Loss)	**6.22**	**19.47**
	Adjustments for non-Cash/ Non trade items:		
	Depreciation & Amortization Expenses	2.35	2.35
	Finance Cost	18.53	11.01
	Profit (Loss) on sale of Investment	0.00	0.00
	Interest received / Expenses	0.00	0.00
	Operating profits before Working Capital Changes	**27.10**	**32.83**
	Adjusted For:		
	(Increase) / Decrease in trade receivables	-5.76	15.40
	Increase / (Decrease) in trade payables	-25.65	-19.45
	(Increase) / Decrease in inventories	-27.80	-16.47
	Increase / (Decrease) in other current liabilities	0.09	(0.86)
	Increase /(Decrease) in Short Term Provisions	-0.08	0.15
	(Increase) / Decrease in other current assets	(8.35)	1.94
	Cash generated from Operations	**(68.05)**	**(19.29)**
	Income Tax (Paid) / Refund	0.07	0.00
	Net Cash flow from Operating Activities (A)	**(40.38)**	**13.54**
B.	**Cash Flow from Investing Activities**	0.00	0.00
	Purchase of tangible assets	-10.74	-36.61
	Non-Current Investments / (Purchased) sold	0.00	-84.06
	Interest Received	0.00	0.00
	Net Cash used in Investing Activities (B)	**(10.74)**	**(120.67)**
C.	**Cash Flow from Financing Activities**		
	Finance Cost	-18.53	-11.01
	Increase in / (Repayment) of short-term Borrowings	79.65	114.44
	Increase in / (Repayment) of long-term borrowings	0.00	0.00
	Net Cash used in Financing Activities (C)	**61.12**	**103.43**
D.	**Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)**	**10.00**	**(3.70)**
E.	Cash & Cash Equivalents at Beginning of period	0.35	4.05
F.	Cash & Cash Equivalents at End of period	10.35	0.35
G.	**Net Increase / (Decrease) in Cash & Cash Equivalents (F-E)**	10.00	-3.70

The accompanying notes form an integral part of these financials' statements

As per our report of even date
For Jethani and Associates
Chartered Accountants
FRN: 010749C
Sd/-
UMESH KR. JETHANI
Partner
Membership No.400485

Place: Jaipur
Date: 22nd May, 2026
UDIN: 26400485VEKJMJ6393

For and on behalf of Board of Directors of
M/s AGARWAL FORTUNE INDIA LIMITED

Sd/-	**Sd/-**
Mahesh Kumar Agarwal	**Sharda Agarwal**
Managing Director	Director
DIN: 02806108	DIN: 09520743
Sd/-	Sd/-
Aryan Khunteta	**Aditi Parmar**
Chief Financial Officer	Company Secretary
	M. No.: A37301

Statement of Changes in Equity for the year ended March 31, 2026

A. Equity share capital

(RS. IN LAKHS)

Equity shares of Rs. 10/- each issued, subscribed and fully paid up	**Number of shares**	**Amount**
As at 31 March 2023	**34,24,800**	**342**
Issue/reduction, if any during the year	10,600.00	1
Changes in Equity Share Capital due to prior period errors		
Restated balance at the beginning of the previous reporting period		
As at March 31, 2024	**34,35,400**	**344**
As at March 31, 2025	**34,35,400**	**344**
Issue/reduction, if any during the year	-	-
Changes in Equity Share Capital due to prior period errors		
Restated balance at the beginning of the previous reporting period		
As at March 31, 2026	**34,35,400**	**344**

Equity shares of Rs. 10/- each issued, subscribed and Partly paid up	**Number of shares**	**Amount**
As at 31 March 2023	**84,800**	**3**
Issue/reduction, if any during the year	10,600.00	1
Changes in Equity Share Capital due to prior period errors	74,200.00	2
Restated balance at the beginning of the previous reporting period		
As at March 31, 2024	**21,200**	**3**
Issued During the year	-	
Reduced During the year	-	
Changes in Equity Share Capital due to prior period errors		
Restated balance at the beginning of the previous reporting period		
As at March 31, 2025	**-**	**-**
As at March 31, 2026	**-**	**-**

B. Other equity

(RS. IN LAKHS)

Particulars	Retained Earnings	Statutory Reserve	Capital Reserve	Total
As on 31 March, 2024	(308.03)	8.56	**-**	**(299.47)**
Profit for the year	19.49	-		**19.49**
Statutory Reserve	-	-	-	**-**
Changes in Equity Share Capital due to prior period errors				**-**
Restated balance at the beginning of the previous reporting period				**-**
Capital Reserve	-	-	2.18	**2.18**
As on 31 March, 2025	(288.54)	8.56	**2.18**	**(277.67)**
Profit for the year	6.22	-		**6.22**
Movement for the year	-		-	**-**
Changes in Equity Share Capital due to prior period errors				**-**
Restated balance at the beginning of the previous reporting period				**-**
Capital Reserve	-	-	2.18	**-**
As on 31 March, 2026	**(282.32)**	**8.56**	**2.18**	**(271.44)**

The accompanying notes form an integral part of these financials statements

As per our report of even date
For Jethani and Associates
Chartered Accountants
FRN: 010749C
Sd/-
UMESH KR. JETHANI
Partner
Membership No.400485

Place : Jaipur
Date: 22nd May, 2026
UDIN: 26400485VEKJMJ6393

For and on behalf of Board of Directors of
M/s AGARWAL FORTUNE INDIA LIMITED

Sd/-
Mahesh Kumar Agarwal
Managing Director
DIN : 02806108

Sd/-
Sharda Agarwal
Director
DIN : 09520743

Sd/-
Aryan Khunteta
Chief Financial Officer

Sd/-
Aditi Parmar
Company Secretary
M.No.:A37301

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

NOTE 1: Accounting Polices

Corporate Information

AGARWAL FORTUNE INDIA LIMITED (Formerly known as Devki Leasing and Finance Limited**)** ('the Company') is a Public Limited Company, incorporated on 15.02.1993 under the provision of the Companies Act, 1956 with its Registered Office at Jaipur and is listed on the Bombay Stock Exchange Limited (BSE). The Company is engaged inter-alia, in the business of trading in various types of Glasses and Mirrors, providing technical consultancy services and advisory services and other allied activities relating to industrial glasses and other categories.

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**
These financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013. The financial statements have also 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 2 - Property, plant and equipment

(RS. IN LAKHS)

Particulars	Air-conditioner	Furniture and fixtures	Office equipments	Motor Vehicles	Computer and Printer	Land And Building	Total
Gross carrying value as of April 1, 2023	0.14	29.54	15.37	22.35	0.35	13.91	81.66
Additions	-	-	-				-
Deductions		-	-				-
Gross carrying value as of March 31, 2023	0.14	29.54	15.37	22.35	0.35	13.91	81.66
Accumulated depreciation as of April 1, 2023	0.13	28.06	14.70	1.78	0.02	0.05	44.75
Depreciation for the year	-	-	-				-
Deductions	-	-	-				-
Accumulated depreciation as of March 31,2025	0.13	28.06	14.70	1.78	0.02	0.05	44.75
Net carrying value as of March 31, 2025	0.01	1.48	0.67	20.57	0.34	13.86	36.87
Gross carrying value as of April 1, 2025	0.14	29.54	15.37	22.35	0.35	13.91	81.66
Additions	-	-	-	-	-	10.73	10.73
Deductions	-	-	-			-	-
Gross carrying value as of March 31, 2025	0.14	29.54	15.37	22.35	0.35	24.64	92.39
Accumulated depreciation as of April 1, 2025	0.13	28.06	14.70	1.78	0.02	0.05	44.75
Depreciation for the year	-	-	-	-	-	-	2.35
Deductions	-	-	-				-
Accumulated depreciation as of March 31,2026	0.13	28.06	14.70	1.78	0.02	0.05	47.10
Net carrying value as of March 31, 2026	0.01	1.48	0.67	(1.78)	(0.02)	10.67	45.25

Rs in Lakhs

3	Other Non-current Assets	As at March 31, 2026	As at March 31, 2025
	Deposit Assets		
	Gold Plus Glass Securities	1.00	1.00
	Siscam Float Glass Securities	1.00	1.00
	TDS & TCS Receivables	-	0.06
	Other Non-current Assets	84.06	84.06
	Total	**86.06**	**86.12**

(RS IN LAKHS)

4	Inventory	As at March 31, 2026	As at March 31, 2025
	Closing Stock	28.10	16.47
		28.10	**16.47**

(RS IN LAKHS)

5	Trade Receivables	As at March 31, 2026	As at March 31, 2025
	Trade Receivables considered Good - Secured	59.12	52.87
	Trade Receivables considered Good - Unsecured	0.00	0.00
	Trade Receivables which have significant increase in Credit Risk	0.00	**0.00**
	Trade Receivables - Credit Impaired	0.00	**0.00**
	Total	**59.12**	**52.87**

Particulars	Outstanding for following periods from due date of payments					
	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
(i) Undisputed Trade Receivables considered Good	39.74	19.38		-	-	59.12
(ii) Undisputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-
iii) Undisputed Trade Receivables — credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered Good	-	-	-	-	-	-
(v)Disputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables — credit impaired	-	-	-	-	-	-

6 Cash and Cash Equivalents	As at March 31, 2026	As at March 31, 2025
In India		
Balances with scheduled banks:		
- In Current Accounts With HDFC Bank	-	-
Cash in hand	10.35	0.35
Total Cash and Cash Equivalents	**10.35**	**0.35**

(RS IN LAKHS)

7 Other Financial Assets	As at March 31, 2026	As at March 31, 2025
TDS & TCS Receivables		
A.Y.2025-26	1.68	1.68
GST ITC		
Loans & Advances	9.57	
	-	-
Total	**11.26**	**1.68**

(RS IN LAKHS)

8 Current Tax Asset	As at March 31, 2026	As at March 31, 2025
	-	-
Total	**-**	**-**

9 Share capital	As at March 31, 2026	As at March 31, 2025
A). Authorized, issued, subscribed and paid up share capital		
Authorised Capital		
87,50,000 equity shares of Rs.10 each [March 31, 2025 37,50,000 equity shares of Rs.10 each]	875.00	375.00
Total	**875.00**	**375.00**
Issued Capital & Paid up Capital		
34,35,400 Equity Shares of Rs. 10/- each Fully Paid Up [March 31, 2025 34,35,400 equity shares of 10/- each]	343.54	343.54
Total	**343.54**	**343.54**

Note: The Authorised Share Capital of the Company increased from existing Rs. 3,75,00,000/- (Rupees Three Crore Seventy-Five Lakhs Only) divided into 37,50,000 (Thirty-Seven lakhs Fifty Thousand) Equity Shares of Rs. 10/each to Rs. 8,75,00,000/- (Rupees Eight Crore Seventy-Five Lakhs Only) divided into 87,50,000 (Eighty-Seven Lakhs Fifty Thousand) Equity Shares of Rs. I0/- each ranking pari passu in all respect with the existing Equity Shares of the Company.

(a) Reconciliation of the number of the shares outstanding as the beginning and end of the year:

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of shares	**Amount (in Lakhs)**	**No. of shares**	**Amount (in Lakhs)**
At the beginning of the year	34,35,400	343.54	34,35,400	343.54
Movement during the year(Share Forfeited)	-	-	-	-
At the end of the year	**34,35,400**	**343.54**	**34,35,400**	**343.54**

(b) Terms/rights attached to equity shares:

The company has only one class of equity shares, having a par value of Rs.10/- per share. Each shareholder is eligible to one vote per share.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company in proportion to the number of equity shares held by the shareholders, after distribution of all preferential amounts.

Further all the relevant compliance has duly complied with as per companies act,2013 regarding forfeiture of shares.

(c) **Details of shareholder holding more than 5% shares in the Company**

Equity shares of Rs.10 each fully paid		As at March 31, 2026	As at March 31, 2025
Mr. Mahesh Kumar Agarwal	Number of Shares	16,94,357.00	16,94,357
	% Holding	49.32%	49.32%

(d) **Details of Allotment Money Pending** NIL

Promoter's Shareholding	**Shares held by promoters as at 31st March 2026**		**Shares held by promoters as at 31st March 2025**		**% Change During the Year**
Promoter Name	**No. of shares**	**% of Total Shares**	**No. of shares**	**% of Total Shares**	
MAHESH KUMAR AGARWAL	16,94,357	49.32%	16,94,357	49.32%	**0.00%**

10 Other Equity	**As at March 31, 2026**	**As at March 31, 2025**
(i) **Retained earnings**		
Opening balance	(288.54)	(308.03)
Add: Profits for the year	6.22	19.49
Closing balance	**(282.32)**	**(288.54)**
(ii) **Statutory Reserves**		
Opening balance	8.56	8.56
Movement for the year	-	-
Closing balance	**8.56**	**8.56**
(iii) **Capital Reserve**		
Opening Balance	-	
Movement For the year	**2.18**	**2.18**
Closing Balance	**2.18**	**2.18**
Total	**(271.44)**	**(277.67)**

11 Borrowings- Non-Current	**As at March 31, 2026**	**As at March 31, 2025**
Secured		
From Banks	15.88	114.43
Unsecured		
- From Director and Related Party		
Mahesh Kumar Agarwal	9.41	9.41
Total	**25.29**	**123.84**

12 Borrowings- Current	**As at March 31, 2026**	**As at March 31, 2025**
Secured		
From Banks	178.20	0.00
Unsecured		
- From Director and Related Party		
Mahesh Kumar Agarwal	-	-
Agarwal Toughened Glass India Ltd	-	-
Total	**178.20**	**-**

13 **Trade Payables**	As at March 31, 2026	As at March 31, 2025
(i) Total Outstanding dues of micro enterprises and small enterprises		
(ii) Total Outstanding dues of Creditors other than micro enterprises and small enterprises	1.87	25.65
Total	**1.87**	**25.65**

13.1 (ii)(b) Ageing schedule of trade payables as on 31st March 2025 are as under:

Particulars	Outstanding for following periods from due date of payments					Total
	Less than 1 year	1 - 2 years		2 - 3 years	More than 3 years	
i) Outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-
ii) Outstanding dues of creditors other than micro enterprises and small enterprises	1.87	-	-	-	-	1.87
iii) Disputed outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-
iv) Disputed outstanding dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
Total	-	-	-	-	-	1.87

13.1 The information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

(RS IN LAKHS)

14 **Provisions- Current**	As at March 31, 2026	As at March 31, 2025
Provision for Expenses	-	-
Rent Payable	0.30	0.15
Audit Fees Payable	0.10	0.05
Total	**0.40**	**0.21**

15 **Other Current Liabilities**	As at March 31, 2026	As at March 31, 2025
	-	-
Creditor for Exepenses	0.00	0.00
Statutory Dues(TDS)	0.11	0.15
Total	**0.11**	**0.15**

16 **Current Tax Liabilities**	As at March 31, 2026	As at March 31, 2025
Provision For Current Tax	-	-
Total	**-**	**-**

17 **Revenue From Operations**	As at March 31, 2026	As at March 31, 2025
GST Sales	562.43	441.55
Total	**562.43**	**441.55**

18 **Other Income**	For the year ended March 31, 2026	March 31, 2025
Interest on Income Tax Refund	-	-
Cash Discount	-	-
Commission Received	0.70	6.90
Interest Received	-	-
Other Income	-	-
Total	**0.70**	**6.90**

		(RS IN LAKHS)
19 Purchase & Direct Expense	**For the year ended**	
	March 31, 2026	**March 31, 2025**
Purchase	424.77	327.06
Insurance & Handling Charges	11.88	12.24
Fuel Surcharge	78.53	33.68
Energy Surcharge	61.67	76.90
Discount	(35.56)	(34.47)
Over Height Charges & Packaging Charges	0.04	0.05
Total	**541.32**	**415.46**

		(RS IN LAKHS)
20 Change In Inventory- Equity Shares	**For the year ended**	
	March 31, 2026	**March 31, 2025**
Opening Inventories	37.83	21.36
Closing Inventories	65.93	37.83
Total	**(28.10)**	**(16.47)**

		(RS IN LAKHS)
21 Employee Benefits Expense	**For the year ended**	
	March 31, 2026	**March 31, 2025**
Salary	6.89	5.64
Directors Remuneration	-	-
Gratuity	-	-
Total	**6.89**	**5.64**

		(RS IN LAKHS)
22 Finance Costs	**For the year ended**	
	March 31, 2026	**March 31, 2025**
Interest charged by		
-Paid to Director	-	-
-Paid to Related Party	-	-
Interest charged by bank	18.53	11.01
Bank And Commission Charges	-	0
Total	**18.53**	**11.01**

(RS IN LAKHS)

23 Other Expenses	For the year ended	
	March 31, 2026	March 31, 2025
Audit Fees	0.80	0.05
Annual Custody Fees	0.35	0.42
Advertisement Expenses	0.75	0.42
financial & auxiliary Services	3.28	0.20
Vehicle Running and Maintence	0.07	0.04
Late fee on TDS	-	-
Listing Fees	3.25	3.25
Rent, Rates & Taxes	1.80	2.40
Legal, Professional & Consultancy Charges	2.76	3.33
Licence Fee	0.03	0.03
NSDL Fee	-	-
Printing & Stationery	-	-
Travelling Expense	-	0.02
Telephone Expense	0.11	0.11
Stamping Charges	-	0.06
ROC & Govt Fee	1.84	0.20
Interest On TDS	0.05	0.12
Other Charges	0.79	0.20
Website Expense	0.02	0.13
Total	**15.92**	**10.97**

24 Earning Per Share (EPS)	March 31, 2026	March 31, 2025
(a)Profit attributable to eqity Shareholders (Rs. In lakhs)	6.22	19.49
b) Weighted Average number of ordinary equity shares outstanding during the year	34,35,400.00	34,35,400.00
c) Nominal value per ordinary share (In Rs.)	10.00	10.00
Earning per share (basic)	0.18	0.57

25 Financial Instruments

Financial risk management objectives and policies

In its ordinary operations, the companies activities expose it to the various types of risks, which are associated with the financial instruments and markets in which it operates. The company has a risk management policy which covers the foreign exchanges risks and other risks associated with the financial assets and liabilities such as interest rate risks and credit risks. The risk management policy is approved by the board of directors. The following is the summary of the main risks:

a) Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates (currency risk) and interest rates (interest rate risk), will affect the companies income or value of it's holding of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

Interest rate risk

Interest rate risk is the risk the fair value or future cash flow of a financial instrument will fluctuate because of changes in market interest rate. Fair value interest rate risk is the risk of changes in fair value of fixed interest bearing financial instrument because of fluctuations in the interest rates. Cash flow interest rate risk is the risk that the future cash flows of floating interest bearing financial instrument will fluctuate because of fluctuations in the interest rates.

The Company's exposure to the risk of changes in market interest rates relates primarily to the borrowing from banks. Currently company is not using any mitigating factor to cover the interest rate risk.

Particulars	As at 31st March, 2026	As at 31st March, 2025
Interest rate risk exposure		
Borrowings from banks	-	-
Total borrowings	-	-

(b)'Interest rate sensitivity

The sensitivity analysis below have been determined based on exposure to interest rates for borrowing at the end of the reporting period and the stipulated change taking place at the beginning of the financial year and held constant throughout the reporting period in case of term loans that have floating rates. If the interest rates had been 1% higher or lower and all the other variables were held constant, the effect on Interest expense for the respective financial years and consequent effect on companies profit in that financial year would have been as below:

Particulars	For the Year ended 31st March 2026	For the Year ended 31st March 2025
Impact on Profit or Loss for the year decrease	-	-
Impact on Profit or Loss for the year Increase	-	-

(c) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due.

The Company has not obtained any fund based working capital loan froms. The company's treasury department is responsible for liquidity, funding as well as settlement management. In addition, process and policies related to such risk are overseen by senior management. Management monitors the company's net liquidity position through rolling forecasts on the basis of expected cash flows.

Expected contractual maturity

Particulars	Carrying Amount	Less than 1 year	1 to 5 years	>5 years	Total
As at 31st March, 2026					
Non Derivative Financial Liabilities					
Borrowings	203.49	178.20	25.29		203.49
Trade payables	1.87	1.87	-	-	1.87
Other financial liabilities	-	-	-	-	-
Total	**205.36**	**180.07**	**25.29**		**205.36**
Derivative Financial Liabilities					
Forward Contract outstanding	-	-	-	-	-
Total	**-**	**-**	**-**	**-**	**-**
As at 31st March, 2025					
Non Derivative Financial Liabilities					
Borrowings	-	-	-	-	-
Trade payables	25.65	25.65	-	-	25.65
Other financial liabilities	-	-			-
Total	**25.65**	**25.65**			**25.65**
Derivative Financial Liabilities					
Forward Contract outstanding	-	-	-	-	-
Total	**-**	**-**	**-**	**-**	**-**

Financial Instruments by Category and fair value hierarchy

Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments, other than those with carrying amounts that are reasonable approximations of fair values.

As 31st March 2026	**Fair Value Measurement**			**Fair Value hierarchy**		
Particulars	FVTPL	FVOCI	Amortized Cost	Level-1	Level 2	Level-3
Financial assets						
Investments in Equity Instruments		-	-	-	-	-
Cash and cash equivalents	-	-	10.35	-	-	-
Bank balances other than cash and cash equivalents	-	-	-	-	-	-
Trade Receivables	-	-	59.12	-	-	-
Loan	-	-	-	-	-	-
Other financial assets	-	-	-	-	-	-
Total	**-**	**-**	**69.46**	**-**	**-**	**-**
Financial liabilities						
Borrowings	-	-	9.41	-	-	-
Trade Payables	-	-	1.87	-	-	-
Other financial liability	-	-	-	-	-	-
Total	**-**	**-**	**11.28**	**-**	**-**	**-**

As 31st March 2025	**Fair Value Measurement**			**Fair Value hierarchy**		
Particulars	FVTPL	FVOCI	Amortized Cost	Level-1	Level 2	Level-3
Financial assets						
Investments in Equity Instruments		-	86.12	-	-	-
Cash and cash equivalents	-	-	0.35	-	-	-
Bank balances other than cash and cash equivalents	-	-	-	-	-	-
Trade Receivables	-	-	52.87	-	-	-
Loan	-	-	-	-	-	-
Other financial assets	-	-	-	-	-	-
Total	**-**		**139.34**			**-**
Financial liabilities						
Borrowings	-	-	-	-	-	-
Trade Payables	-	-	**25.65**	-	-	-
Other financial liability	-	-	-	-	-	-
Total	**-**	**-**	**25.65**	**-**	**-**	**-**

To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into three levels prescribed under the Ind AS. An explanation for each level is given below.

Level 1:Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

26 Capital Management

For the purpose of the Company's capital management, capital includes issued equity capital, securities premium and all other equity reserves attributable to the equity shareholders of the Company. The Company's objective when managing capital is to safeguard its ability to continue as a going concern so that it can continue to provide returns to shareholders and other stake holders.

Gearing Ratio:

(RS IN LAKHS)

Particulars	As at March 31, 2026	As at March 31, 2025
Equity share capital	343.54	343.54
Other equity	-271.44	-277.67
Total equity	**72.10**	**65.87**
Non-current borrowings	25.29	123.84
Short term borrowings	178.20	-
Current maturities of long term borrowings	-	-
Gross Debt	**203.49**	**123.84**
Gross debt as above	203.49	123.84
Less: Cash and cash equivalents	-10.35	-0.35
Net Debt	**193.14**	**123.49**
Net debt to equity	2.68	1.87

Additional information pursuant to provisions of paragraph 5 of schedule III of the Companies Act, 2013.

27. Expenditure incurred in foreign currency during the year Nil

CIF Value of Imports of Capital Goods Nil

28. Contingent Liabilities

(i) Undisputed Liability towards Income tax-TDS not acknowledged as Debt Rs. 26,654(Previous Year- Rs. 22,167).

29. As per the definition of Business Segment and Geographical Segment contained in Ind AS 108 "Segment Reporting", the management is of the opinion that the Company's operation comprise of operating in Primary and Secondary market and incidental activities thereto, there is neither more than one reportable business segment nor more than one reportable geographical segment, and, therefore, segment information is not required to be disclosed.

30. In the absence of uncertainty of Profits in the near future Deferred tax has not been considered.

31. In the opinion of the management, all current assets, loans and advances would be realizable at least an amount equal to the amount at which they are stated in the Balance Sheet. Also there is no impairment of fixed assets.

32. The Company does not fall under Gratuity of payments act.

33. Previous year's figures have been reclassified regrouped and rearranged wherever found necessary to make them comparable.

Note No. 34 - 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
Mahesh Kumar Agarwal	Managing Director	Loan taken	9.41	9.41
Agarwal Toughened Glass India Limited	Common Director	Sale of Goods (incl GST)	50.05	129.24
Agarwal Toughened Glass India Limited	Common Director	Rent paid	1.80	2.40
Ankit Gupta	Chief Financial officer	Salary expense	-	0.74
Aryan Khunteta (appointed on 08.09.2026)	Chief Financial officer	Salary expense	1.05	-
Aditi Parmar	Company Secretary	Salary expense	6.00	4.90
Agarwal Float Glass India Limited	Common Director /Relative of Director/Director is a key management personal in this company	Sale of Goods (incl GST)	52.66	54.51
TOTAL			**120.97**	**201.20**

Note No. 35: 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:

i. The Company does not have any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the company.

ii. The Company has not revalued its Property, Plant and Equipment.

iii.The Company has not granted loans or advances in the nature of loans are granted to promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:

(a) repayable on demand or

(b) without specifying any terms or period of repayment.

iv. The Company does not have any capital work-in-progress.

v. The Company does not have any intangible assets under development.

vi. No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

vii. The Company has borrowings from banks or financial institutions on the basis of security of current assets and quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.

viii. The company is not declared as wilful defaulter by any bank or financial institution or other lender.

ix. The company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

x. There are no charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.

xi. The company does not have any investments and hence, compliance with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable.

xii. Significant Accounting Ratios:

Ratios	For the Year ended March 31, 2026	For the Year ended March 31, 2025	Variation (%)
(a) Current Ratio	0.81	3.57	-77.31
(b) Debt-Equity Ratio	2.82	1.88	50.00
(c) Debt Service Coverage Ratio	1.46	2.98	-51.01
(d) Return on Equity Ratio	1.81%	5.67%	-68.08
(e) Inventory turnover ratio	9.9	13.3	-25.64
(f) Trade Receivables turnover ratio	10.04	7.24	38.67
(g) Trade payables turnover ratio	29.00	0.73	3872.60
(h) Net capital turnover ratio	7.80	6.70	16.42
(i) Net profit ratio	0.01	0.04	-74.48
(j) Return on Capital employed	25.41%	16.08%	58.02
(k) Return on investment	-	-	0.00%

Reasons for Variation more than 25%:

1. Decrease in Current Ratio is mainly due to a significant increase in current borrowings and other current liabilities during the year.
2. Increase in Debt-Equity Ratio is mainly due to an increase in borrowings during the year, resulting in higher financial leverage.
3. Decrease in Debt Service Coverage Ratio is mainly due to lower profitability and higher finance costs during the year.
4. Decrease in Return on Equity Ratio is mainly due to a significant reduction in profit after tax during the year.
5. Decrease in Inventory Turnover Ratio is mainly due to a significant increase in inventory during the year.
6. Increase in Trade Receivables Turnover Ratio is mainly due to higher revenue from operations coupled with a relatively moderate increase in trade receivables during the year.
7. Increase in Trade Payables Turnover Ratio is mainly due to a significant reduction in trade payables during the year.
8. Decrease in Net Profit Ratio is mainly due to a significant reduction in profit after tax despite an increase in revenue from operations during the year.

9. Increase in Return on Capital Employed is mainly due to a significant reduction in capital employed during the year.

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

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

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

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

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

Signatures to Notes forming part of Financial Statements

As per our report of even date.
For Jethani and Associates
Chartered Accountants
FRN:010749C

Sd/-
UMESH KR. JETHANI
Partner
Membership No.400485
Place : Jaipur
Date: 22nd May, 2026

UDIN: 26400485VEKJMJ6393

For and on behalf of Board of Directors of
M/s AGARWAL FORTUNE INDIA LIMITED

Sd/-
Mahesh Kumar Agarwal
Managing Director
DIN : 02806108

Sd/-
Sharda Agarwal
Director
DIN : 09520743

Sd/-
Aryan Khunteta
Chief Financial Officer

Sd/-
ADITI PARMAR
Company Secretary
M. No.:A37301

AGARWAL FORTUNE INDIA LIMITED

(Formerly known as Devki Leasing and Finance Limited)

CIN: L74110RJ1993PLC085542

Registered Office

Third Floor, F-2264,
RIICO Industrial Area, Ramchandrapura,
Jaipur - 302022 (Rajasthan)

Email Id

afiljaipur@gmail.com

Website

www.agarwalfortune.com

Contact No.

91-7230043249