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SMC GLOBAL SECURITIES LIMITED

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Clearing & Trading Member : Cash, F&O, Currency, Debt & Commodity

SEBI Regn. No. : INZ 000199438 • Research Analyst No. : INH100001849 • Investment Adviser No. : INA100012491

Regd. Office : 11/6B, Shanti Chamber, Pusa Road, New Delhi-110005

Ph : +91-11-30111000, 40753333 Fax : +91-11-25754365 • CIN No. : L74899DL1994PLC063609

E-mail : smc@smcindiaonline.com Website : www.smcindiaonline.com

Date: 24th February, 2023

To,

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| Listing Operations BSE Limited, P J Towers, Dalal Street, Mumbai-400001, India Scrip Code: 543263 | Listing Department National Stock Exchange of India Limited, Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai – 400051 Symbol: SMCGLOBAL |
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Subject: Disclosure pursuant to the provisions of Regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Ma'am,

We would like to inform that our Company i.e. SMC Global Securities Limited (“the Company”), has acted as a Designated Market Maker in the initial public offer (“IPO”) of the Agarwal Float Glass India Limited (“target company”) and has acquired 5,91,000 equity shares aggregating to 8.16% of the total equity share capital or voting rights in the said target company.

In this regard, please find the enclosed disclosure as **Annexure I** pursuant to the provisions of Regulation 30 read with para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 9th September, 2015 w.r.t. Continuous Disclosure Requirements for Listed Entities under Regulation 30 of SEBI (LODR) Regulations, 2015.

This is for your information and record.

For and on behalf of SMC Global Securities Limited

Suman Kumar
E.V.P. (Corporate Affairs) & Company Secretary
Membership No. F5824

MUMBAI OFFICE : A Wing, 401/402, Lotus Corporate Park, Graham Firth Steel Compound, Off Western Express Highway, Jay Coach Signal, Goregaon East
Mumbai-400063 Ph : +91-22-67341600, 66481818 Fax : +91-22-67341697 E-mail : smcmumbai@smcindiaonline.com

KOLKATA OFFICE: 18, Rabindra Sarani, Poddar Court, Gate No. 4, 5th Floor, Kolkata - 700001 Ph : +91-33-66127000 Fax : +91-33-66127004
E-mail : smckolkata@smcindiaonline.com



Annexure I

Disclosure pursuant to the provisions of Regulation 30 read with Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

| Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation/ merger/ demerger/restructuring), or sale or disposal of any unit(s), division(s) or subsidiary of the listed entity or any other restructuring. | |
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| a. | <p>Name of the target entity, details in brief such as size, turnover etc</p> <p>Agarwal Float Glass India Limited</p> <p>CIN: U74995RJ2018PLC061097</p> <p>The target company ("Agarwal Float Glass India Limited") has been listed on the Emerge Platform of Nation Stock Exchange of India Limited (NSE) on 23rd February, 2023 and the target company came up with an initial public offer (Public issue of up to 21,90,000 equity shares of face value ₹ 10 each ("equity shares") for cash at a price of ₹ 42 per equity share (including a securities premium of ₹ 32 per equity share)(the "issue price"), aggregating to ₹ 919.80 lacs ("issue"). The Company is incorporated on 3rd May, 2018 and forms part of the Agarwal Group which has a legacy of more than two decades. Company is engaged in the business of trading of glass and specialised glass products by procuring quality products from manufacturers and selling it either through our sales managers or directly to our customers, as a wholesaler of glass and glass products.</p> <p>The revenues from operations of the Company for the period ended HY 2023, Fiscals 2022, 2021 and 2020 was ₹ 2356.30 lakhs, ₹ 4210.22 lakhs, ₹ 3162.74 and ₹ 3208.85 lakhs respectively. The EBITDA for the period ended HY2023, Fiscals 2022, 2021 and 2020 was ₹ 427.14 lakhs, ₹ 238.95 lakhs, ₹ 152.10 and ₹ 169.39 lakhs, respectively. The profit after tax for the period ended HY23, Fiscals 2022, 2021 and 2020 was ₹ 267.75 lakhs, ₹ 101.68 lakhs, ₹ 24.73 and ₹ 8.83 lakhs,</p> |

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| | | <p>respectively as mentioned in the prospectus filed by the TC.</p> <p>Date of Incorporation: 03/05/2018</p> <p>Turnover during the last three financial years:</p> <p>2019-20: Rs. 3,208.85 Lakhs 2020-21: Rs. 3,162.74 Lakhs 2021-22: Rs. 4,210.22 Lakhs</p> |
| b. | <p>Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired?</p> <p>If yes, nature of interest and details thereof and whether the same is done at "arm's length".</p> | <p>No. SMC Global Securities Limited is the designated market maker of Agarwal Float Glass India Limited and not a related party for the TC. Hence the acquisition will not fall within related party transaction.</p> |
| c. | <p>Industry to which the entity being acquired belongs</p> | <p>The Target Company belongs to Glass Industry and is engaged in the business of trading of glass and specialised glass products by procuring quality products from manufacturers and selling it either through our sales managers or directly to our customers, as a wholesaler of glass and glass products and operated from its Registered Office and godowns. The products cater to a range of end use industries including construction, automotive, and industrial sectors, with a variety of applications such as exterior and interior spaces of residential and commercial buildings. The product portfolio largely consists clear glass, different kinds of value-added glass products and processed glass products, of varying thickness. The Company also trade a range of value added glass products including clear frosted glass, clear sheet glass, mirror, tinted glass, reflective glass which have a wide range of applications. The Company also offers processed glass, which includes, toughened glass, frosted glass, frosted design glass, leaguered glass,</p> |

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| | | figure glass, heat-strengthened glass, insulated glass, PVB laminated glass, and bullet-resistant glass and all building glasses among others. |
| d. | Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity) | <p>The SMC Global Securities Limited is a Designated market maker in the Initial Public Issue of the TC, as also mentioned in the Prospectus filed by the Target Company dated 03rd February, 2023. The Company i.e. SMC Global Securities Limited has agreed to receive or deliver the specified securities in the market making process for a period of three years from the date of listing of our Equity Shares or for a period as may be notified by amendment to SEBI ICDR Regulations.</p> <p>Accordingly, the SMC Global Securities Limited has acquired 5,91,000 (8.16%) equity shares of the TC.</p> |
| e. | Brief details of any governmental or regulatory approvals required for the acquisition | <p>No approvals were required to be obtained by the Company prior to acquisition, only the disclosures are required to be made pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and Regulation 29 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as the Company acquired 5,91,000 equity shares which exceeds 5% of the shares or voting rights i.e., 8.16% in the said target company.</p> |
| f. | Indicative time period for completion of the acquisition | <p>The acquisition of 1,14,000 equity shares of the TC was allotted to the Company prior to listing of shares of TC by virtue of being a designated market maker as mentioned in the Prospectus filed by the Target Company dated 03rd February, 2023.</p> <p>The Company also acquired 5,46,000 equity shares of TC through open market on 23rd February, 2022 and sold 69,000 equity shares of the TC on the same day. Accordingly, the total shares acquired by</p> |

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| | | the Company was 5,91,000 equity shares of TC. |
| g. | Nature of consideration -whether cash consideration or share swap and details of the same | <p>The acquisition of 1,14,000 equity shares of TC was allotted to the Company prior to listing of shares of TC by virtue of being a designated market marker as mentioned in the Prospectus filed by the Target Company dated 03rd February, 2023.</p> <p>Further, the Company also acquired 4,77,000 equity shares of TC through open market on 23rd February, 2022.</p> |
| h. | Cost of acquisition or the price at which the shares are acquired | <p>The cost of acquisition of 1,14,000 equity shares of TC by virtue of being a designated market marker as mentioned in the Prospectus filed by the Target Company dated 03rd February, 2023 was Rs. 42 per equity share (i.e. the issue price).</p> <p>Further, the cost of acquisition of 4,77,000 equity shares of TC through open market on 23rd February, 2022 was at an average buying price was Rs. 43.82 per equity share.</p> |
| i. | Percentage of shareholding / control acquired and / or number of shares acquired | SMC Global Securities Limited has acquired 5,91,000 (i.e. 1,14,000 equity shares of TC by virtue of being a designated market marker and 4,77,000 equity shares of TC through open market) amounting to 8.16% of total equity share capital of Agarwal Float Glass India Limited. |
| j. | brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief) | <p>Name: Agarwal Float Glass India Limited</p> <p>CIN: U74995RJ2018PLC061097</p> <p>Date of Incorporation: 03/05/2018</p> <p>Line of Business: Business of trading of glass and specialised glass products.</p> <p>Origin of the Entity: Company was incorporated on May 3, 2018 as 'Agarwal Float Glass India Private Limited', a</p> |

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| | | <p>private limited company under the Companies Act, 2013, pursuant to a certificate of incorporation dated May 3, 2018 issued by the Deputy Registrar of Companies, Central Registration Centre, National Capital Territory of Delhi on behalf of the Registrar of Companies, Jaipur. Subsequently, our Company was converted into a public limited company pursuant to a resolution passed by our Shareholders at an extraordinary general meeting held on May 11, 2022 and consequently the name of our Company was changed to 'Agarwal Float Glass India Limited' and a fresh certificate of incorporation dated June 3, 2022 was issued by the Registrar of Companies, Jaipur</p> <p>Turnover during the last three financial years:</p> <p>2019-20: Rs. 3,208.85 Lakhs 2020-21: Rs. 3,162.74 Lakhs 2021-22: Rs. 4,210.22 Lakhs</p> |
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For and on behalf of **SMC Global Securities Limited**

Suman Kumar
E.V.P. (Corporate Affairs) & Company Secretary
Membership No. F582