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**Listing / Compliance Department**

**BSE Limited**

Floor 25, P J Towers,

Dalal Street,

Mumbai – 400 001

**Scrip Code : 532993**

**Listing/Compliance Department**

**National Stock Exchange of India Limited**

Exchange Plaza,

Bandra Kurla Complex,

Bandra (East), Mumbai – 400 051

**Symbol: SEJALLTD**

**Subject : Submission of Transcript of Earning Conference Call**

**Reference: Regulations 30 of SEBI (LODR) Regulations, 2015 read with Schedule III to the SEBI (LODR) Regulations, 2015 and our letter dated October 23, 2024,**

Dear Sir / Madam,

We enclose herein the Transcript of the Earning Conference Call held on Monday, October 28, 2024, at 04:00 PM (IST) to discuss the operational and financial performance for second quarter ended September 30, 2024.

This is for your information and record.

Thanking you,

Yours faithfully,

**For Sejal Glass Limited**

**Ashwin S. Shetty**

**V.P. - Operations & Company Secretary-Compliance Officer**

Encl. As Above



“Sejal Glass Limited Q2 FY-25 Earnings Conference Call”

**October 28, 2024**



**MANAGEMENT:**            **MR. AMRUT GADA – PROMOTER, SEJAL GLASS LIMITED**  
                                 **MR. CHANDRESH RAMBHIA – CFO, SEJAL GLASS LIMITED**

**MODERATOR:**            **MS. PREETI BHARDWAJ – KIRIN ADVISORS**

**Moderator:** Ladies and gentlemen good day and welcome to Q2 FY25 result conference call of Sejal Glass Limited, conference call hosted by Kirin Advisor.

As a reminder all participants' lines will be in the listen-only mode and there will be an opportunity for you to ask questions after the presentation concludes. Should you need assistance during the conference call, please signal an operator by pressing '\*' then '0' on your touchtone phone. Please note that this conference is being recorded.

I now hand the conference over to Ms. Preeti from Kirin Advisors. Thank you and over to you ma'am.

**Preeti Bhardwaj:** Good afternoon. Thank you. On behalf of Kirin Advisors, I welcome you all to the conference call of Sejal Glass Limited.

From the Management Team we have, Mr. Amrut Gada – Promoter of the Company, Mr. Chandresh Rambhia – CFO.

Now I hand over the call to Mr. Amrut Gada. Over to you sir.

**Amrut Gada:** Thank you. Good afternoon, everyone. Thank you for joining today's Conference Call for Sejal Glass Limited.

I would like to start by providing a brief overview of our Company and the progress we have made recently. Sejal Glass Limited is a key player in India's architectural glass industry, recognized for delivering high quality products such as toughened glass, laminated glass, insulated glass, ceramic glass and decorative glasses. We serve a wide range of sectors including architecture and interior design, both domestically and internationally. Post our exit from the NCLT, we have refocused and strengthened our market position with continued support from previous management and guidance of our new leadership. We are now well positioned for future growth.

Both of our plant located at Ras Al-Khaimah, UAE and Silvassa, India are well equipped with the European standard technology, significantly enhance our production capacity and opens new opportunities in India and UAE and other MENA region, Africa and Europe. Currently our Ras Al-Khaimah facility is operating at around 62% capacity - average, and Silvassa is at 55% capacity - average of all the products. We see a significant potential to increase this as a demand in the region grows, especially with the large infrastructure project in countries like UAE, Saudi Arabia and Qatar. The UAE acquisition has allowed us to diversify our geographic presence and better serve the growing demand for architectural glass products in this market. The same is followed in India as infrastructure is growing, also the real estate sector is growing and particularly in all the metro cities like Mumbai, Hyderabad, Bangalore, Delhi followed by the tier two cities.

Looking at the industry, the global tempered glass market is expected to grow at CAGR of 8% through 2030. The growth is driven by the increasing demand for high performance glass in applications such as construction, automotive and consumer electronics. Our core product including laminated glass and insulating glass are well aligned with these trends. We are also expanding our offering into new areas such as bulletproof glass which is currently in the testing phase at our UAE plant and within one month or next up to December we will be in the market with the product.

From a financial standpoint, we have focused on improving capacity utilization and maintaining strict control over cost. Our partnership with the leading supplier ensures the quality of our raw material and timely supply to enable us to meet the highest international standards. Our end use customers including well-known names in real estate developers and other sectors, which demonstrates the trust placed in our product.

Quarter 2 and half year for the FY25 Financial Performance:

In Q2 on the consolidated basis Sejal Glass has demonstrated the financial performance, showcasing both growth and operational efficiency. For H1 FY25 the Company's total revenue stood at Rs. 114.95 crores reflecting the consistent year-over-year growth as we continue to execute our strategic initiatives. EBITDA for the half year reached to Rs. 16.04 crores, representing a 73% increase with an EBITDA margin expansion of 15 basis points now standing at 13.96%. Net profit for H1 FY25 surged with 92.44% totaling to Rs. 3.85 crores, reflecting the positive impact of both domestic and international operations.

Earnings per share also improved significantly to Rs. 3.77. For Q2 FY25 the total income was Rs.61.88 crores while EBITDA stood at Rs. 8.67 crores, representing a year-over-year growth of 55.03%. The EBITDA margin for the quarter was 14%. Net profit for the quarter was Rs. 2.45 crores, a substantial increase of 123.79% with an EPS of Rs. 2.40. The strong financial results are testament of the strategic initiatives and operational discipline maintained across our global operations.

Revenue bifurcations and the market performance:

Sejal Glass Limited's revenue is well diversified between domestic and international markets. Domestic sales contribute approximately 26.14% of overall revenue and while international sales driven primarily by our UAE operation, account for about 73.86% for Q2. In the UAE our current order book stands to 40 million Dirham with the order coming from the UAE and other GCC countries including Africa.

In India we have a project worth of around Rs. 25 crores that will be executed over the next 5-6 months, and we are currently seeing daily booking of around 25 to 30 lakhs per day. Based on the current order inflow and the strong demand outlook, we reiterate our revenue guidance for FY25 targeting around Rs. 260 to Rs. 280 crores with Quarter 3, at around Rs. 68 to Rs. 72 crores and Quarter 4 will be at around Rs. 80 crores. Around Rs. 80 crores expected from India and around Rs. 200

crores from the UAE. We expect EBITDA margin improvement in the current quarter by around 1%.

We are participating in the upcoming ACETECH Exhibition to be held in Mumbai from the 14th to 17th of November 2024 which is Asia's leading architectural, building material and design, B2B and B2C exhibition. This will enhance our brand visibility and customer reach as it has the highest footfall of architects, interior designers, facade consultants who are the specifier of the product and also endusers like builders and developers.

Looking ahead we are optimistic about the future. Our UAE facilities are expected to play a major role in our growth with a potential generation of 300 crores at full capacity. We remain committed to expanding our product portfolio and geographical reach and continuing to meet the growing demand for innovating glass solutions. As we move forward, our focus will remain on operational efficiency, customer satisfaction and sustainable growth.

Thank you for your continued support. I now open the floor for any questions you may have.

**Moderator:** Thank you very much. We will now begin the question-and-answer session. The first question is from the line of Saki Bansal, is an individual investor.

**Saki Bansal:** Just a follow-up question from the last con-call. I think in the previous call mentioned that we are planning to do some acquisition for inorganic growth domestically since the real estate market is in favor right now, what is the current status of that?

**Amrut Gada:** On the acquisition side, we are in the final negotiation. So, there is a certain difference in the valuations, we are working on the different structure. Maybe within a month we will have a positive answer on that.

**Saki Bansal:** So, have we shortlisted few of the players?

- Amrut Gada:** Yes, we have shortlisted, and the negotiation is going on.
- Saki Bansal:** And I think you have also mentioned that the lamination and the other value products will be under the phase of commercialization in August 2024. So, is it live or what is the current status?
- Amrut Gada:** Particularly on the bulletproof right now we started seeding the market, approaching the customer. At the same time our sample is getting ready for the UAE Defense for first round of testing. And most probably by November end we will get the result from UAE and then it will go to Netherland for further testing and by December end that test will be completed. Most probably in January we will be in the market with the new bulletproof required product in the market. Right now, we have started pitching the market with the old product which came during the acquisition. So, we started now seeding the market and going in the market with the product.
- Saki Bansal:** And I think in the previous call when we started this financial year, you have guided for a top line of 280 to 300 Cr. Now we have revised our guideline to (+260) crores in this financial year.
- Amrut Gada:** It will be around Rs. 265 to 280 Cr. We are hopeful to reach Rs, 280 Cr. But maybe because of that Gulf war that was going on, maybe in GCC country we will have a little bit of impact. But most probably with the order book positions we are hopeful to get the same guidance. But because of certain project delay or the slowdown, there will be some delay in the dispatches.
- Saki Bansal:** So, do you see any impact on the next financial year also?
- Amrut Gada:** No, not such.
- Saki Bansal:** What will be the future guidance of next financial year?
- Amrut Gada:** I think next financial guidance we will provide you after the third quarter because we are working on that.

- Saki Bansal:** So, in next quarter we are planning to achieve 65 to 70 Cr?
- Amrut Gada:** Yes, 70 crores guidance.
- Saki Bansal:** And in March 80 crores?
- Amrut Gada:** Yes, March 80 crores.
- Saki Bansal:** So, will there be any margin expansion also we are looking?
- Amrut Gada:** No. This amount is without expansion or little bit of wear and tear in the equipment. Nothing much more.
- Saki Bansal:** No, I am just asking that whether there will be some margin improvement because if we are exceeding our top line.
- Amrut Gada:** Margin, there will be little improvement on EBITDA, maybe in the range of 1% to 2%.
- Moderator:** The next question is from the line of Praharsh from Arjav Partners.
- Praharsh:** I just wanted to know the order status of the railway glass which we have to start providing.
- Amrut Gada:** On the railway tender, we have already started bidding the tender and we are waiting that maybe in this October end or the first or second week of November we will have an order in hand.
- Praharsh:** What kind of order inflow do we expect from the railway in this financial year?
- Amrut Gada:** Initially it will be around of Rs. 50 to 60 lakhs window glasses.
- Praharsh:** 30 to 60 lakhs for the entire financial year?
- Amrut Gada:** No, per month. Gradually it will increase.



- Moderator:** The next question is from the line of Chirag Jain.
- Chirag Jain:** I had a couple of questions. The first is on the Indian acquisition. So, given that we have some lower margins on the Indian business side, and we are looking to further enter into the Indian market, how are you planning to something like increase on that?
- Amrut Gada:** We are working more on value-added products and a mixed product portfolio. Here there are certain products which we are targeting into the big projects, where this kind of product are getting used and where we have little bit of good margin and the volume.
- Chirag Jain:** So, it would be much in much more volumes with higher margins, am I right?
- Amrut Gada:** Yes.
- Chirag Jain:** So, which products are we looking to enter into because major products are already covered by us?
- Amrut Gada:** In insulating there is also value addition and in lamination also there is a value addition. The product name remains the same but the value addition increase on that.
- Chirag Jain:** Next was on the reaching the market leader. So, do we plan to become the market leader in India as well as the UAE. How are you planning on that part?
- Amrut Gada:** As far as UAE is concerned, we are amongst the top 1 to 5 range as far as volume is concerned and as far as infrastructure is concerned, we are the top in UAE. Secondly, as far as profitability is concerned maybe within 1 to 3 in UAE and as far as EBITDA level is concerned we are Second In India we are in top 1 to 10 as on today and gradually I think with next five to six quarters, we will be in 1 to 3 position in India.

**Chirag Jain:** Also, the trade receivables have been increasing on the quarter-on-quarter side which you have mentioned. But you also mentioned that you are looking to gradually reducing it. So, when can we see something tapering off?

**Amrut Gada:** See, in this, the debtors what is mentioned in the balance sheet is without the LC discounting. We have around 30 to 35% sales in UAE with LC and LC we are getting it the discounted. So, actually, the debtors looks high as we are showing gross and LC Bill Discounted is shown in the bank liability. So, we are working on both, more and more secure credits, number one. Number two, also we are working on the recourse factoring where the factoring can be done. And third also in India, we are working on the advance and LC system. So, the system and the process for enhanced working capital cycle is on for the debtors and also for the inventory..

**Chirag Jain:** So, what's the cost of the discounting, 8% annualized.

**Amrut Gada:** 8%.

**Chirag Jain:** 8% annualized?

**Amrut Gada:** Yes.

**Moderator:** The next question is from the line of Rohit from Vijit Global Security Private limited.

**Rohit:** Just wanted to know the outlook on the India operations. If I look at the standalone results, so the topline is around 31 crores in India operations and margins are somewhere around 7% to 8%. So, what kind of demand the Company is expecting and how much margins can we expand for India operations?

**Amrut Gada:** The India operation now in the next six months would be Rs. 42 crores to Rs. 45 crores and EBITDA level of around 14% to 15%

**Rohit:** For this year?

- Amrut Gada:** No, this next 6 months.
- Rohit:** Next 6 months, 40-45 crores top line at 14%?
- Amrut Gada:** Yes.
- Rohit:** Just a quick suggestion from our end. If you can start providing the investor presentation from next quarter onwards, it will be great for investors like us.
- Moderator:** The next question is from the line of Chirag.
- Chirag:** The next question I had was on the UAE side. So, is there any spare land available in the UAE side?
- Amrut Gada:** Yes, we have total land size of 20 acres and out of that right now we are utilizing 1/4<sup>th</sup> of that. So, the total construction area we are using is around 2.5 lakhs sq ft. plus staff colony.
- Chirag:** We would be reaching peak utilization by the year end, so have we planned any CAPEX for that?
- Amrut Gada:** You can just send us your detail; we will organize your visit.
- Chirag:** I was mentioning that do we have any plans for the CAPEX on the UAE side?
- Amrut Gada:** Right now, no. We are planning. We will plan in the next quarter that what kind of expansion is required in UAE looking to the demand. But as on today we have not planned yet.
- Chirag:** Because we would be reaching peak utilization by the year end. That's what was my question.
- Amrut Gada:** I got your point. But we are working on that, yet we are not ready to announce. We are working on that. We are working on the market size,

also what kind of new product is required and we are approaching the European and USA market. So, this market will open the new demand and accordingly we will expand.

**Chirag:** Is there any other listed Company that the current promoter group has? On the glass side my question was on.

**Amrut Gada:** No, we don't have any other listed company.

**Moderator:** The next question is from the line of Karan, is an individual investor.

**Karan:** My question is, what is your long-term vision for Sejal Glass how do you see yourself as a Company maybe 3 or 4 years down the line?

**Amrut Gada:** It's a good question. Long term vision is to be a multinational Company in manufacturing high quality architectural glass globally.

**Karan:** Are we planning to enter the new application?

**Amrut Gada:** For this vision, as a first step we had acquisition in UAE and from UAE we are servicing around 12 to 15 countries and by end of the year that will increase to 20 countries. Also, we are expanding gradually product portfolio in India and that will also give us the export opportunity in nearby countries, SAARC countries particularly. Third, in future after two or three quarters, we will also see any other opportunity in Europe or USA market. Also we will have a full portfolio of the glass and will plan if the market permits and everything goes well, in the green energy like manufacturing of the solar glass.

**Karan:** When you basically operate in so many countries, there are a lot of moving parts, a lot of things which are not under your control because of the socio-economic, socio-political situation. So, how do you plan to basically address that risk?

**Amrut Gada:** So, that's as a part of the risk management. We every quarter see the economic conditions, political conditions, particularly real estate market

conditions, its growth, national real estate housing policy, Government's policy on the housing. Same way in a GCC country, there are countries which are on a very aggressive mode of the growth, like Saudi Arabia, right now growing, particularly Dubai is growing, Abu Dhabi is also in the competition. Ras Al-Khaimah is making the world's largest casino city in Marzan. This is from the market size. Secondly, we are also keeping watch globally, what kind of upgradations in technology is happening. Third, what kind of leadership pipeline and human resource or the management capabilities required with the growth, it includes the production, includes the marketing, includes the finance, includes the legal So, every quarter we assess ourselves. Also, we keep watch on the competitor's movement. What kind of expansion comes with what technology, what is their succession planning, what is their team, what is the capability of the human resource and of course the financial planning. So, this way we assess our risk position every quarter on quarter.

**Karan:** Lastly my question is now you just spoke about the same thing. But I would like if you could give me a detailed answer. How do you see your competition? Is the competition increasing or at the same level? How is it?

**Amrut Gada:** We enjoy competitions because competition gives us always motivation to improve on the quality, improving the profitability, do the research for the product, giving the good services to the customer. So, there is a competition and there will be competitions. We are facing two types of competition, one is organized player and another one is a semi organized player and our Company is equipped to fight with both the competition.

**Karan:** Lastly you also said that you may plan for newer applications like solar modules going forward, right?

**Amrut Gada:** No, we are right now not thinking of going in the solar module. Maybe in future we will go for solar glass manufacturing.

- Karan:** Any other applications you are looking at apart from solar glass manufacturing?
- Amrut Gada:** Automobile applications.
- Moderator:** The next question is from the line of Dipanshu from Sattva Venture.
- Dipanshu:** I think we have reached to 61 crores, just in your guidance. So, there are two questions. One I wanted to understand on the revenue guidance and business side and second part is on the new acquisition side. On the first part on this revenue guidance, it seems like you have improved upon your guidance for the India market when you are saying that you are doing 40-45 crores in the second half. With the kind of capacity constraint etc., how are we going to achieve it?
- Amrut Gada:** See we have a right now order book position of around Rs. 25 crores, plus including this order book positions we are booking every day Rs. 25 to 30 lakhs on an average . So, that Rs. 25 crores booking plus we have ongoing orders from the different customer. We are having around 250 customers. So, we are trying to increase our portfolio in the customers portfolio. Like for example one customer, our total supplies are 20% of their requirement. So, gradually we are increasing that supply to 25% to 30% and we are approaching the other developers and other markets like Pune, Nasik also. So, that is giving us clear guidance for next 3 months, next 6 months and adding the new customers also.
- Dipanshu:** With this kind of improvement in the India business side, still we are saying that we would be around 68 to 72 crores in the next quarter on a consolidated basis. So, do we see some real slowdown happening in the UAE market because of the year end and this war etc.?
- Amrut Gada:** No, we don't see any slowdown as on today. But yes because of war, certain orders, which are in pipeline, maybe some of the project, can get delay for 3 to 4 months which will impact our supply.

**Dipanshu:** Second part coming on the acquisition side, so what is the kind of size where which we are looking at the acquisition because already, we are at a 16-17 crores kind of finance cost. So, just trying to get some picture over here that because now our 100% India utilization will also happen. So, what is the mechanism how we are looking at this and how much gravity it is that we will be able to complete this in this financial year?

**Amrut Gada:** First of all, once the acquisition is finalized or deal is going to close at that time exactly, we will work on the funding structure and the debt equity structure. So, it will be planned properly and right now, on the structure, we are already very vigilant that 16 crores is the interest cost and the debt equity ratio is also very high. So, we are also working on that. And particularly once our deal is closed that time, we will definitely work out on equity structure and how to go with proper equity structure so that there is no pressure of the debt.

**Dipanshu:** And what is the probability that we will be able to reach this acquisition in this financial year? Are you 60%-70%-80% kind of sure or is it still 50-50 or below that?

**Amrut Gada:** We are about 90% sure.

**Moderator:** The Next question is from the line of Aditi Roy from Patel Advisors.

**Aditi Roy:** My question is what is our current capacity and capacity utilization?

**Amrut Gada:** Current capital utilization in UAE is at 62% average and in India it is at 55% average of the consol portfolio of the products.

**Aditi Roy:** What is our dealer network and future plans to expand the same?

**Amrut Gada:** See we don't have the dealer network. Our 90% sale is B2B and 10% is B2C. We have the industrial sale and we have the sales through the fabricator or from the architect to the developer and for the retail we have

a dealer network of around 40-50 small size shopkeepers who give us time to time orders.

**Aditi Roy:** My last question is how many clients approximate do we serve and any client addition last four months of FY25?

**Amrut Gada:** Right now, including UAE and India we are mostly servicing above 400 customers and by end of FY25 we will be servicing around 500 customers total.

**Moderator:** The next question is from the line of Tara Kaur from VY Capital.

**Tara Kaur:** My question is that we have reported a strong growth of 170% in the bottom line in the Quarter 2. So, what are our growth drivers and how sustainable would it be going forward in coming 1-2 years?

**Amrut Gada:** Our growth drivers are real estate segment which is going at very good pace and the strong network of architecture and facade consultants, as well as the hold in our market due to our quality product supply and we are very confident to retain the same and we will add up more clientele in our list so that we will achieve a sustainable growth.

**Tara Kaur:** And my next question is that, what will be our guidance for the next quarter and year in top line and bottom line?

**Amrut Gada:** We had already discussed on that. This year the total turnover what we are expecting is in the range of Rs. 260 to 280 crores on a consolidated basis with an average margin of EBITDA of 14% to 15%.

**Moderator:** The next question is from the line of Rachana Sharma from HNI.

**Rachna Sharma:** My question is any overseas regional diversification seen in H1 FY25 or planned in H2 FY25?

**Amrut Gada:** No other foreign expansion. We are focusing more on utilization of the capacity in UAE plant.



**Rachna Sharma** My next question is, please elaborate more on our acquisition of high-tech manufacturing facility in Ras Al-Khaimah, UAE, price consideration, stake acquisition, capacity of the Company, current capacity utilization and FY24 revenue and profit of the Company?

**Chandresh Rambhia:** The UAE acquisition has already been completed. The total investment of the group is around Rs. 100 crores and the capacity what we have over there right now is in the three products, the insulated glass, laminated glass and toughened glass. The toughened capacity is around 21 lakh square meter per annum and the IG glass is 6 lakh square meter per annum and the laminated glass which we started only in October is 1,50,000 square meter per annum.

**Moderator:** The next question is from the line of Rohit from Progressive Shares.

**Rohit:** Couple of questions from my side. The first one been on the seasonality, if you can take us through the seasonality during the year in the domestic market as well as the international market or Middle Eastern market?

**Chandresh Rambhia:** Seasonality wise, as such in India generally the rainy seasons are slow down seasons which is in the month of June to August or mid-September. As far as the seasonality in UAE market, mainly in the months like Feb or March where the heat wave is there, where the expansion and construction activities are slowed down over there.

**Rohit:** With the season probably favoring you, do you think that you are still a little bit conservative in your top line of maybe to 280 crores or so? Are you still conservative with that or there's hope to get more numbers?

**Chandresh Rambhia:** We have given conservative figures only.

**Rohit:** So, you did mention that there are certain opportunities that you see in the automobile application. So, if you can take us through what sort of addressable market do you see for SGL and if you have done some scribbling on the paper pad, then if you would like to share that with us?

**Amrut Gada:** We are still working on it. We have not yet finalized anything on that and still doing our own research.

**Rohit:** When we see or when we talk about solar industry as an opportunity for us, are you looking at some pyrolytic kind of business or are you looking at some solar control glass or is it absolutely totally different manufacturing of the panels for the solar industry?

**Amrut Gada:** That is completely different product. Solar glass manufacturing, which falls under the float glass manufacturing process and is multi-step process where thinner glass to be produced for the solar panel.

**Rohit:** Anything that you can share on the R&D or maybe the spends or maybe what sort of opportunity size or addressable market you see in this domain?

**Amrut Gada:** We have not yet started anything on that because we are firstly focusing on architectural glass manufacturing where we want to be leader in this segment, and we have disclosed our vision that we want to be a multinational Company in the architectural glass.

**Rohit:** I understand that there are certain tenders which are in the bidding process for the railways. Maybe you are probably working towards Vande Bharat Trains, which is a bigger opportunity for us. But if you can take us through any other areas or key areas that you intend to focus on about from maybe in future from solar or maybe from the Indian Railways, any other new products that you're working for or something that you'd like to share with the audience?

**Amrut Gada:** So, right now, we are working on these projects for supply in the Railway and Vande Bharat, getting registration in vendor list, and getting our products approved over there. So, that itself is a huge supply chain. Apart from that we are doing internal our own research for enhancing our product portfolio within the segment like IG or laminate and then we had already discussed about the bulletproof glass which is under pipeline. So,

these are couple of things which will guide our next year financials on top line and on the bottom line.

**Rohit:** My last question is related to the projects which are recently completed and the projects which you probably must have won in the last 2-3 months or maybe 6 months ago, if you'd like to share those projects with us.

**Amrut Gada:** We will share with you the project list. We have completed 10-15 projects combined together, so we will show you the total list.

**Rohit:** One request to kindly upload the investor presentation so that we get more information related to the relevant current present working of SGL. In addition to that if we can just tweak a little bit on the website, which is slightly outdated that would be great and it would be a good thing for long term shareholders like us.

**Moderator:** The next question is from the line of Saki Bansal, is an individual investor.

**Saki Bansal:** I am associated with the Company; I think since last 2 years. I've seen the phase of transition how we have converted into loss making Company to profit making Company right now and based in UAE. I've never seen any advertisement or anything in UAE currently and we are increasing our order book from 25 million Dirham to 40 million Dirham right now. So, is there any marketing team you guys are having there or how you are getting the orders in UAE? Can you provide some information on that?

**Amrut Gada:** We have our sales and marketing team, particularly sales team in UAE which is around of 6 people led by the head of the sales who has a very good network amongst the developers, architects, facade consultants and the fabricators in UAE, particularly in Dubai, Sharjah, Abu Dhabi, Bahrain and Qatar. We have acquired the Burhani Glass and also the brand. So, their whole customer portfolio is with us So, we are not much on the media or the social media. But within a month's time we are now coming with all-marketing campaigns and now first time after 10 years we are

participating in ACETECH Exhibition in India. In India also we have 5 people team for the marketing.

**Saki Bansal:** And my second query is that I think I am participating in the conference call since the first meeting call of Sejal Glass itself. I see that many investors are requesting for power-point presentation or PPT to get more into the Company and get a deeper knowledge. But still the request is not fulfilled. So, what is the reason behind that because since last many calls people are asking about this?

**Amrut Gada:** No, it has no such reason. It is already under preparation. After understanding lot of questions from all the investor community, now, for example today, questions we received is on risk management and competition.,we are collating everything and mostly on the second week of November the presentation will be ready and our IR agency will distribute to all investors and we will also put it on our website.

**Saki Bansal:** I think one year back I visited your Ras Al-Khaimah facility. I have seen there is one more glass factory, Emirates Glass Factory if I remember correctly, it's into that vicinity only. So, is it a competitor providing the same glass products or what is the sales or any information about that Company you have?

**Amrut Gada:** We don't have any information; from the Emirate Glass we buy the raw glass.

**Saki Bansal:** I want to visit your Ras Al-Khaimah facility. Can you tell me the process of the same?

**Amrut Gada:** You can contact our agency Kirin Agency, and they will give us the details. So, we will organize the same.

**Moderator:** Ladies and gentlemen that was the last question. I now hand the conference over to Ms. Preeti Bhardwaj for closing comments.

**Preeti Bhardwaj:** Thank you everyone for joining the conference call of Sejal Glass Limited. If you have any queries, you can write us at [research@kirinadvisors.com](mailto:research@kirinadvisors.com). Once again thank you everyone for joining the conference call. Thank you.

**Amrut Gada:** Thank you everyone.

**Moderator:** Thank you on behalf of Kirin Advisors, that conclude this conference. Thank you for joining us and you may now disconnect your lines.