

Ref: SGL/Compliance/2024-25/105

December 30, 2024

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

Dear Sir/Madam,

Subject : Outcome of Board Meeting held on Monday, December 30, 2024

Reference : Regulation 30 of SEBI (LODR) Regulations, 2015.

Dear Sir/ Madam,

This is with reference to our letter dated December 24, 2024. We wish to inform you that the Board of Directors of the Company, at its meeting held on today, i.e. Monday, December 30, 2024 has *inter-alia* approved the following matters:

1. APPROVAL OF PROPOSAL FOR ISSUE OF 3,47,150/- EQUITY SHARES TO PUBLIC (NON-PROMOTER) CATEGORY OF THE COMPANY ON PREFERENTIAL BASIS:

Preferential Issue of up to 3,47,150 (Three Lakhs Forty-Seven Thousand One Fifty Only) Fully Paid-up Equity Shares of the face value of Rs.10/- (Rupees Ten Only) each, on a preferential basis, at the issue price of Rs. 610/- (Rupees Six Hundred & Ten Only) including a Security Premium of Rs. 600/- (Rupees Six Hundred Only), being the price higher than the minimum price determined in accordance with the provisions of Chapter V of SEBI (ICDR) Regulations, aggregating **up to Rs. 21,17,61,500** (Rupees Twenty Crores Seventeen Lakhs Sixty One Thousand and Five Hundred Only), in accordance with the provisions of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, to the persons as per list placed in **Annexure I at Sr. No 4.1**, subject to shareholders' approval.

2. APPROVAL OF PROPOSAL FOR ISSUE OF 1,77,850/- WARRANTS TO PROMOTER) CATEGORY OF THE COMPANY ON PREFERENTIAL BASIS:

Preferential Issue of up to 1,77,750 (One Lakh Seventy Seven Thousand Seven Hundred & Fifty Only) Fully Convertible Warrants to be convertible at an option of Warrant holder(s) in one or more tranches, within 18 (Eighteen) months from its allotment date into an equivalent number of fully paid-up Equity Shares of the face value of Rs. 10/- (Rupees Ten Only) each, on a preferential basis, at an issue price of Rs. 610/- (Rupees Six Hundred & Ten Only) being the price higher than the minimum price determined in accordance with the provisions of Chapter V of SEBI (ICDR) Regulations, aggregating **up to Rs. 10,84,88,500/- (Rupees Ten Crores Eighty Four Lakhs Eighty Eight Thousand Five Hundred Only)**, in accordance with the provisions of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, to the persons mentioned in **Annexure I at Sr. No. 4.1** , subject to shareholders' approval.

3. APPROVAL OF PROPOSAL FOR RAISING OF FUNDS BY WAY OF QUALIFIED INSTITUTIONS PLACEMENT ('QIP')

Raising of funds by way of issuance of equity shares of the Company ('**Equity Shares**'), having face value of Rs. 10/- each, for an aggregate amount not exceeding Rs. 100 Crores (Rupees One Hundred Crore only) (inclusive of such discount or premium to market price or prices permitted under applicable law) by way of qualified institutions placement ('QIP') in one or more tranches, in terms of Chapter VI of the SEBI ICDR Regulations (the "**Issue**"), subject to such regulatory/statutory approvals as may be required and the approval of shareholders of the Company;

In order to give effect to the above, the Board has constituted and authorized the Implementation Committee of Directors to, inter-alia, carry out all the activities pertaining to the above matters.

The information in regards to issue of Equity Shares and Convertible Warrants pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 and SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, with respect to the preferential issue, are enclosed as **Annexure I**.

4. MEMBERS' APPROVAL THROUGH THE PROCESS OF POSTAL BALLOT & DISPATCH OF THE SAME.

To seek members' approval through the process of postal ballot for the above-said today's board decision and approved the draft notice of Postal Ballot and authorized Director/ KMP to issue the same to the concerned, appointment of Mr. Harshad Pusalkar of M/s Pusalkar & Co. as Scrutinizer for postal ballot and matters related thereto. The Postal of Ballot shall be dispatched to the Members of the Company today i.e. Monday December 30, 2024, for seeking their approval for the aforementioned Preferential Issue.

The meeting of the Board of Directors commenced at 11.30 A.M. concluded at 5.15 P.M.

Kindly take the same on record. The information in the above notice is also available on the website of the Company <https://www.sejalglass.co.in>

Thanking you,

Yours faithfully,

For Sejal Glass Limited

Ashwin S. Shetty

V.P. Operations & Company Secretary-Compliance Officer

Encl : As above

Annexure I

Disclosures a required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No	Particulars	Description
1	Type of securities proposed to be issued (viz. equity shares, convertibles, etc.)	<ol style="list-style-type: none">1. Fully Paid up Equity Shares2. Fully paid up Convertible Warrants of the Company (Warrants)3. Equity Shares in accordance with applicable law, in one or more tranches.
2	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	<ol style="list-style-type: none">1. Preferential allotment, on private placement basis in accordance with the provisions Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, Section 42 and other applicable provisions of the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014 and other applicable laws.2. Qualified institutional placements ("QIP") in accordance with the provisions of Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, Section 42 and other applicable provisions of the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014 and other applicable laws.
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	<ol style="list-style-type: none">1. Issue of up to 3,47,150 (Three Lakhs Forty-Seven Thousand One Fifty Only) Fully Paid-up Equity Shares of the face value of Rs.10/- (Rupees Ten Only) each, on a preferential basis, at the issue price of Rs. 610/- (Rupees Six Hundred & Ten Only) including a Security Premium of Rs. 600/- (Rupees Six Hundred Only), being the price higher than the minimum price determined in accordance with the provisions of Chapter V of SEBI (ICDR) Regulations, aggregating up to Rs. 21,17,61,500 (Rupees Twenty Crores Seventeen Lakhs Sixty One Thousand and Five Hundred Only)

		<p>2. Issue of up to 1,77,750 (One Lakh Seventy Seven Thousand Seven Hundred & Fifty Only) Fully Convertible Warrants to be convertible at an option of Warrant holder(s) in one or more tranches, within 18 (Eighteen) months from its allotment date into an equivalent number of fully paid-up Equity Shares of the face value of Rs. 10/- (Rupees Ten Only) each, on a preferential basis, at an issue price of Rs. 610/- (Rupees Six Hundred & Ten Only) being the price higher than the minimum price determined in accordance with the provisions of Chapter V of SEBI (ICDR) Regulations, aggregating up to Rs. 10,84,88,500/- (Rupees Ten Crores Eighty Four Lakhs Eighty Eight Thousand Five Hundred Only),</p> <p>3. Upto an aggregate amount not exceeding ₹ 100 Crores (inclusive of such premium as may be fixed on such Shares) at such price or prices as may be permissible under applicable law.</p>
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4	Additional information in case of preferential issue:	
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4.1	Name of the Investors	1) Issue of Equity Shares																								
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4.2	Post allotment of securities - outcome of the subscription , issue price / allotted price (in case of convertibles), number of investors	Refer Annexure II <i>* The number of shares mentioned in this column have been calculated assuming all the warrants issued to the proposed allottees will be converted fully</i>																																													
4.3	Issue price	Rs. 610/- (Rupees Six Hundred and Ten Only) per Equity Shares and Warrants																																													

4.4	Number of investors	19 (Nineteen)
4.5	In case of convertibles - continuation on conversion of securities or on lapse of the tenure of the instrument	<p>Each Warrant will be convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of Rs.10/- (Rupees Ten), which may be exercised in one or more tranches during a period of 18 (eighteen) months commencing from the date of allotment of Warrants.</p> <p>An amount equivalent to 25% of the consideration shall be payable at the time of subscription and allotment of warrants, and the remaining 75% of the consideration shall be payable on the exercise of options against each such warrant.</p> <p>In the event that the Proposed Allottee does not exercise the option for Equity Shares against any of the warrants within a period of 18 (eighteen) months from the date of allotment of such Warrants, the unexercised Warrants shall lapse, and the consideration paid by the Proposed Allottee shall be forfeited by the Company.</p>
4.6	Any cancellation or termination of proposal for issuance of securities including reasons thereof	Not Applicable

Annexure II

Post allotment of securities - outcome of the subscription , issue price / allotted price (in case of convertibles), number of investors

Proposed Allottee	Pre-issue shareholding	Pre-issue shareholding %	Equity to be allotted	Warrants to be allotted	Post issue shareholding*	Post-issue shareholding %
M/s. PGIM India Growth Opportunities Fund Series -I	0	0.00%	250000	0	250000	2.35%
Mrs. Deepa Deepak Bheda	0	0.00%	16500	0	16500	0.16%
M/s. Cheeni Estates LLP	0	0.00%	12500	0	12500	0.12%
M/s. Shah Biren Vinodchandra HUF	0	0.00%	11500	0	11500	0.11%
Mr. Vishal Pravinbhai Raiyani	0	0.00%	8250	0	8250	0.08%
Mr. Liju Mathews	0	0.00%	8250	0	8250	0.08%
Mr. Prateek Agrawal	0	0.00%	8250	0	8250	0.08%
Mr. Mukesh Velji Gala	0	0.00%	5500	0	5500	0.05%
Mr. Nenshi Velji Gala	0	0.00%	5,000	0	5,000	0.05%
Mrs. Bhanumati Mukesh Gala	0	0.00%	5,000	0	5,000	0.05%
M/s. Sarju R Shah HUF	0	0.00%	4100	0	4100	0.04%
Mr. Paresh Mahendra Shah	0	0.00%	4100	0	4100	0.04%
M/s. Kalpataru Finance & Investments	0	0.00%	4100	0	4100	0.04%
Mr. Manoharmal Savalchand Jain	0	0.00%	4100	0	4100	0.04%
M/s. Shivji Valji Gada HUF	0	0.00%	0	62850	62850	0.59%
Mr. Kanji Valji Gada	1150	0.01%	0	30000	31150	0.29%
Mrs. Aruna Ashish Karia	1402	0.01%	0	25000	26402	0.25%
Mr. Mayurkumar Shantilal Gada	0	0.00%	0	30000	30000	0.28%
Mrs. Kinnarri Mayurkumar Gadda	0	0.00%	0	30000	30000	0.28%