

Ref: SGL/Compliance/2024-25/59

August 12, 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

Reference : Regulation 30, Regulation 33 and Regulation 24(1) of SEBI (LODR) Regulations, 2015.

This is to inform you that, the Board of Directors of the Company at its meeting held on Monday, August 12, 2024, has considered and approved the following;

1. Unaudited Financial Results (Standalone and Consolidated) of the Company for the Quarter ended June 30, 2024.
2. Limited Review Reports (Standalone and Consolidated) on the Financial Results for the Quarter ended June 30, 2024.
3. Appointment of Mr. Chirag H. Doshi, Independent Director of the Company, on the Board of M/s. Sejal Glass & Glass Manufacturing Products LLC, material unlisted subsidiary of the Company.

The Unaudited Financial Results (Standalone and Consolidated) as on June 30, 2024, along with the Limited Review Reports (Standalone and Consolidated) are attached herewith for your ready reference.

The meeting of the Board of Directors concluded at 5.30 P.M. on Monday, August 12, 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

Statement of Financial Results for the Quarter Ended June 30, 2024

Sr. No.	Particulars	STANDALONE				CONSOLIDATED			
		For Quarter Ended	For Quarter Ended	For Quarter Ende d	For Year Ended	For Quarter Ended	For Quarter Ended	For Quarter Ended	For Year Ended
		30.06.2024 (Unaudited)	31.03.2024 (Unaudite d)	30.06.2023 (Unaudited)	31.03.2024 (Audited)	30.06.2024 (Unaudited)	31.03.2024 (Unaudite d)	30.06.2023 (Unaudited)	31.03.2024 (Audite d)
1	Income from Operations								
a	Net Sales / Income from operations	1,516.70	1,751.58	1,441.23	5,952.51	5,275.19	4,994.24	2,716.14	16,379.93
b	Other Income	70.53	54.86	16.79	147.18	32.30	28.22	16.40	92.98
	Total Income from Operations (Net) (a+b)	1,587.23	1,806.44	1,458.02	6,099.69	5,307.30	5,022.46	2,732.54	16,472.92
2	Expenses								
a)	Cost Of materials consumed	960.95	1,087.74	922.53	3,837.97	3,155.92	3,286.50	1,706.25	10,633.94
b)	Purchases of Stock -in-Trade	33.68	49.59	-	51.57	33.68	49.59	-	51.57
c)	(Increase) /Decrease in inventories of finished goods ,work-in-progress and stock -in -trade	2.27	28.58	5.25	(37.49)	124.76	(109.16)	27.19	(180.62)
d)	Employee Benefit Expenses	158.94	180.10	137.46	628.67	585.61	588.45	293.08	1,900.95
e)	Finance Cost	176.13	153.56	106.09	555.71	407.21	366.04	188.88	1,254.61
f)	Depreciation and amortization expenses	24.92	27.48	22.78	97.31	167.42	168.53	81.76	559.29
g)	Other Expenses	256.03	269.08	232.90	915.25	674.17	622.53	337.73	1,936.09
	Total Expenses	1,612.93	1,796.12	1,427.01	6,048.99	5,148.77	4,972.49	2,634.89	16,155.83
3	Profit/(Loss) from operations before exceptional items and share of profit from Associates (1-2)	(25.69)	10.32	31.01	50.70	158.52	49.97	97.65	317.08
4	Share of Profit/(Loss) of Associates	-	-	-	-	(10.70)	(17.95)	(96.17)	16.23
5	Profit/(Loss) from operations before exceptional items	(25.69)	10.32	31.01	50.70	147.82	32.02	1.48	333.31
6	Exceptional Items (Gain/(Loss))	-	-	-	-	-	-	-	-
7	Profit/(Loss) from ordinary activities before tax (5-6)	(25.69)	10.32	31.01	50.70	147.82	32.02	1.48	333.31
8	Tax Expenses								
	1. Current tax	-	-	-	-	7.95	-	-	-
	2. Deferre d Tax Expense	-	-	-	-	-	-	-	-
9	Profit / (Loss) for the period from Ordinary Activities from continuing operations (7-8)	(25.69)	10.32	31.01	50.70	139.87	32.02	1.48	333.31
10	Profit / (Loss) for the period from discontinued operations	-	-	-	-	-	-	-	-
11	Tax Expenses on Discontinued Operations	-	-	-	-	-	-	-	-
12	Profit/(Loss) from Discontinued Operations after tax	-	-	-	-	-	-	-	-
13	Profit / (Loss) for the period from continuing and discontinued operation (9+12)	(25.69)	10.32	31.01	50.70	139.87	32.02	1.48	333.31
14	Extra Ordinary Items (Net of Tax & Expense)	-	-	-	-	-	-	-	-
15	Net Profit / (Loss) for the period (13+14)	(25.69)	10.32	31.01	50.70	139.87	32.02	1.48	333.31
16	Other Comprehensive Income								
	A (i) items that will not be reclassified to Profit or loss	-	(8.23)	-	(8.23)	-	(8.23)	-	(8.23)
	(ii) income tax relating to items that will not be reclassified to Profit or loss	-	-	-	-	-	-	-	-
	(iii) Foreign Currency Translation Reserves	-	-	-	-	2.54	(18.66)	-	(54.07)
	B (i) items that will be reclassified to Profit or loss	-	-	-	-	-	-	-	-
	(ii) income tax relating to items that will be reclassified to Profit or loss	-	-	-	-	-	-	-	-
	Total Other Comprehensive Income	-	(8.23)	-	(8.23)	2.54	(26.89)	-	(62.29)
17	Total Comprehensive Income for the Period (15+16)	(25.69)	2.09	31.01	42.47	142.42	5.14	1.48	271.02
18	Net Profit/(Loss) Attributable to								
	Owners of the Compnay					138.23	31.81	0.89	330.51
	Non Controlling Interest					1.64	0.21	0.59	2.80
	Total Comprehensive Income Attributable to								
	Owners of the Company					140.75	5.11	0.89	268.76
	Non Controlling Interest					1.66	0.03	0.59	2.26
19	Paid-up Equity Share Capital(F.V. Rs. 10/- each)	1,010.00	1,010.00	1,010.00	1,010.00	1,010.00	1,010.00	1,010.00	1,010.00
20	Reserves Excluding Revaluation Reserve as per Balance Sheet of Previous accounting year				231.39				457.26
21	Basic Earnings Per Share From Continuing operations (EPS)	(0.25)	0.10	0.31	0.50	1.37	0.31	0.01	3.27
22	Diluted Earnings Per Share From Continuing operations (EPS)	(0.25)	0.10	0.31	0.50	1.37	0.31	0.01	3.27



Jigga L. Sawle

Notes

1. The Audit Committee has reviewed the above financial results for the quarter ended June 30, 2024 at its meeting held on August 12, 2024 and the Board of Directors of Sejal Glass Limited (“the Company”) have approved the same and its release at its meeting held on August 12, 2024.
2. The Statutory Auditors have carried out limited review on the above Unaudited Financial Results of the quarter ended June 30, 2024, and have expressed an unqualified review opinion.
3. The Company has only one primary reportable segment of activity i.e. Architectural Glass Manufacturing Business.
4. Net Sales and Income from Operations as per secondary segment (Geographical) is as follows :

Net Sales and Income from Operations :	STANDALONE				CONSOLIDATED			
	For Quarter Ended 30.06.2024 (Unaudited)	For Quarter Ended 31.03.2024 (Unaudited)	For Quarter Ended 30.06.2023 (Unaudited)	For Year Ended 31.03.2024 (Audited)	For Quarter 30.06.2024 (Unaudited)	For Quarter 31.03.2024 (Unaudited)	For Quarter 30.06.2023 (Unaudited)	For Year Ended 31.03.2024 (Audited)
India	1,516.70	1,751.58	1,441.23	5,952.51	1,516.70	1,751.58	1,441.23	5,952.51
Outside India	-	-	-	-	3,758.49	3,242.66	1,274.91	10,427.42
TOTAL	1,516.70	1,751.58	1,441.23	5,952.51	5,275.19	4,994.24	2,716.14	16,379.93

5. The Company had made an investment by way of subscription in the Equity Share Capital of M/s. Sejal Glass & Glass Manufacturing Products LLC ("LLC"), the Company incorporated under laws of UAE, to the extent of AED 1,50,00,000 comprising of 15,000 Equity Shares at AED 1000/- each, representing 99.01% stake in the said LLC and thereby the said LLC has become Subsidiary of the Company w.e.f. May 19, 2023. The said LLC earlier was subsidiary of Sejal Glass Ventures LLP (associate of the Company) upto May 18, 2023.

The Consolidated figures for the quarter ended June 30, 2024 are not comparable with the corresponding figures for quarter ended June 30, 2023 as the said LLC became Subsidiary of the Company w.e.f. May 19, 2023.

6. The operations of the plant situated at Dadra Village of Silvassa District were partially affected due to stoppage of production, in view of illegal strike by the Workers from May 31, 2024 to June 5, 2024. The operations at the plant were resumed from June 06, 2024.
7. Figures for the quarter ended March 31, 2024 represents the difference between audited figures in respect of the full financial year and published figures for the period ended December 31, 2023 (limited reviewed).
8. Figures for the previous quarter/period/ year ended have been rearranged / re-grouped / reclassified wherever necessary, to correspond with those of the figures for the current quarter/period/ year ended.
9. The quarter and year ended results are available on the websites of the Stock Exchanges viz. www.bseindia.com and www.nseindia.com and on the website of the Company at www.sejalglass.co.in

For Sejal Glass Limited

Jiggar L. Savla



Jiggar L Savla
Whole Time Director
DIN: 09055150

Date : 12-08-2024
Place : Mumbai



Independent Auditors' Limited Review Report on quarterly unaudited standalone financial results of Sejal Glass Limited pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors,
Sejal Glass Limited

- 1 We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of Sejal Glass Limited ("the Company") for the quarter ended 30 June 2024 being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements), Regulation 2015 as amended ("Listing Regulations").
- 2 This Statement, which is the responsibility of the Company's management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
- 3 We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
- 4 Attention is drawn to the fact that the figures for the three months ended 31 March 2024 as reported in these unaudited standalone financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.





- 5 Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Gokhale & Sathe,
Chartered Accountants
Firm Registration No.: 103264W

Ravindra More
Partner
Membership Number - 153666
UDIN: - 24153666BKDADI8286



Date: 12 August 2024
Place: Mumbai



Independent Auditors' Limited Review Report on quarterly unaudited consolidated financial results of Sejal Glass Limited pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors,
Sejal Glass Limited

- 1 We have reviewed the accompanying statement of unaudited consolidated financial results of Sejal Glass Limited (hereinafter referred to as the "Holding Company"), its one subsidiary and one associate (the Holding Company, subsidiary and associate together referred to as 'the Group') for the quarter ended 30 June 2024, being submitted by the Holding Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 2 This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.
- 3 We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.





We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

- 4 This statement includes the results of the following entities:
 - (a) Sejal Glass Ventures LLP (An Associate Entity)
 - (b) Sejal Glass & Glass Manufacturing Products LLC (earlier subsidiary of Sejal Glass Ventures LLP upto 18 May 2023. Subsequently Holding Company acquired 99.99% stake in subsidiary as on 19 May 2023).

- 5 Attention is drawn to the fact that the figures for the three months ended 31 March 2024 as reported in these unaudited consolidated financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

- 6 Based on our review and procedures performed as stated in paragraph 3 above and based on consideration of the review reports of the auditors referred in paragraph no 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

- 7 We did not review the interim financial statements of the 1 associate and 1 foreign subsidiary included in the statement of unaudited consolidated financial results, which include Group share of loss (unaudited) of Rs. 10.70 Lakhs for the quarter ended 30 June 2024 in respect of associate and unaudited financial statements in respect of subsidiary which reflect total revenues of Rs. 3,758.49 Lakhs and total net profit after tax of Rs. 165.57 Lakhs for the quarter ended 30 June 2024 as considered in the Statement. This financial statement has been reviewed by other auditors whose reports has been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the report of other auditors and the procedures performed by us as stated in paragraph 3 above.





Our conclusion on the Statement is not modified in respect of such matter.

For Gokhale & Sathe,
Chartered Accountants
Firm Registration Number: 103264W

Ravindra More
Partner
Membership Number: 153666
UDIN: 24153666BKDADJ1053



Place: Mumbai
Date: 12 August 2024