

Ref: SGL/Compliance/2022-23/144

March 17, 2023

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 the QIP-Fund Raising Committee Meeting

Reference : Qualified Institutions Placement for issue of 10,00,000 Equity Shares of Face Value of INR 10/- each at a price of [•] aggregating [•] upto an amount not exceeding INR 35,00,00,000/- by the Company under the provisions of Chapter VI of SEBI (ICDR) Regulations,2018, as amended and Section 42 and 62 of the Companies Act, 2013.

Dear Sir / Madam,

We wish to inform that pursuant to the approval of the Board of Directors of the Company (the “Board”), at its meeting held on Wednesday, January 18, 2023, the approval of the Shareholders accorded through Special Resolution passed on Saturday, February 25, 2023, through Postal Ballot and In- Principle approvals received from both the Stock Exchanges, namely BSE Limited and National Stock Exchange of India Limited dated March 17, 2023, the Fund Raising Committee of the Board (the “Committee”), at its meeting held today i.e. Friday, March 17, 2023, which commenced at 8.00 P.M. and concluded at 9.15 P.M., has inter alia:

- i. Approved the issue of upto INR 35,00,00,000/- of Equity shares of the QIBs Issue;
- ii. Approved and adopted the Preliminary Placement Document dated March 17, 2023, together with the Application Form in connection with the Issue;
- iii. Authorized the opening of the Issue today, i.e. Friday, March 17, 2023; and

- iv. Approved the Floor Price for the Issue, being INR 250.85/- per Equity Share ("Floor Price"), based on the pricing formula as prescribed under the Chapter VI of SEBI (ICDR) Regulations, 2018.

The 'Relevant Date' for the purpose of the Issue, in terms of Regulation 171(b)(i) of the SEBI (ICDR) Regulations, is March 17, 2023, and the Floor Price in respect of the Issue has been determined according to the same, based on the pricing formula as prescribed under Regulation 176(1) of the SEBI (ICDR) Regulations.

The Issue price will be determined by the Company in consultation with the Book Running Lead Manager appointed for the Issue. Further, pursuant to Regulation 176(1) of the SEBI (ICDR) Regulations, 2018, and in accordance with the approval of the Shareholders accorded through a Special Resolution passed on Saturday, February 25, 2023, through Postal Ballot, the Company may at its discretion offer a discount of not more than 5% on the floor price for the Issue.

We also wish to inform you that, a meeting of the Committee shall be held on or after Wednesday, March 22, 2023, inter alia, to consider and approve the Issue price, including a discount, if any thereto, as permitted under the SEBI (ICDR) Regulations, 2018 and pursuant to the approval of the Shareholders of our Company, as stated above, for the Equity Shares to be allotted to Qualified Institutional Buyers, pursuant to the Issue.

We request you to kindly take this on records, and the same be treated as compliance under Regulation 29(1) and 30 and other applicable regulations of the SEBI (LODR) Regulations, 2015, as amended.

Thanking you,

Yours faithfully,
For Sejal Glass Limited

Ashwin S. Shetty.
V.P. - Operations & Company Secretary-Compliance Officer