

Ref: SGL/Compliance/2023-24/25

May 22, 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

Subject : Intimation of overseas acquisition.

Dear Sir / Madam,

We wish to inform you that M/s. Sejal Glass Limited (the Company) has acquired 99.01% Equity Shares of M/s. Sejal Glass & Glass Manufacturing Products LLC, an LLC incorporated under laws of UAE w.e.f May 19, 2023.

Pursuant to the said acquisition the LLC has become Subsidiary of the Company with effect from the date of such acquisition.

The disclosures as required under SEBI (LODR) Regulations, 2015 read with SEBI Circular bearing No. CIR/CFD/CMD/4/2015 dated September 09, 2015, are annexed herewith.

This is for your information and records.

Thanking you,

Yours faithfully,

For Sejal Glass Limited

Ashwin S. Shetty.

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

Encl : As above

| Sr. No | Particulars | Details |
|--------|---|--|
| a | Name of the target entity, details in brief such as size, turnover etc. | <p>M/s. Sejal Glass & Glass Manufacturing Products LLC, UAE (Sejal Glass UAE) is a subsidiary of Sejal Glass Limited. Sejal Glass UAE is engaged in the business of Manufacturing & Processing of Architectural Glass & Flat Glass Products.</p> <p>Capital: AED 151,50,000 comprising of 15,150 Equity shares of AED 1,000 each.</p> <p>Turnover: Sejal Glass UAE had a total revenue of AED 4.63 Million for four months ended March 31, 2023.</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 "arms length"</p> | <p>Yes. As mentioned above Sejal Glass UAE is a Subsidiary of the Company and as such a Related Party.</p> <p>The acquisition is by the way of subscription of 15,000 fresh equity shares of Face Value of AED 1000/- each, at par.</p> <p>This is a Related Party Transaction and is at arm's length basis.</p> |
| c | Industry to which the entity being acquired belongs; | Manufacturing & Processing of Architectural Glass and Flat Glass Products. |
| 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>Object of acquisition: The acquisition is intended to enter in the UAE, GCC and African markets, which is in furtherance to the main line of business of the Company.</p> <p>Effect of acquisition : On account of the acquisition Sejal Glass UAE has become the subsidiary of the Company.</p> |
| e | Brief details of any governmental or regulatory approvals required for the acquisition; | Not Applicable |
| f | Indicative time for completion of the acquisition; | Acquisition is completed on May 19, 2023 |

| g | Nature of consideration - whether cash consideration or share swap and details of the same; | Cash consideration. | | | | | | | | | | | | | | | |
|--------------------------|--|---|----------------------------------|--|--|------------------------|---------------|------------|---------|---------------------|-------|-------|---|--------------------------|-----|------|----------------------------------|
| h | Cost of acquisition or the price at which the shares are acquired; | The cost of Acquisition AED 1,50,00,000/- | | | | | | | | | | | | | | | |
| i | Percentage of shareholding / control acquired and / or number of shares acquired; | <p>Consequent upon the subscription of 15000 Equity Shares of AED 1000/- each, the shareholding of Sejal Glass UAE would be as follows;</p> <table border="1" data-bbox="662 604 1380 884"> <thead> <tr> <th data-bbox="667 611 894 674">Name of company/entity</th> <th data-bbox="899 611 1052 674">No. of shares</th> <th data-bbox="1057 611 1219 674">Percentage</th> <th data-bbox="1224 611 1375 674">Remarks</th> </tr> </thead> <tbody> <tr> <td data-bbox="667 680 894 743">Sejal Glass Limited</td> <td data-bbox="899 680 1052 743">15000</td> <td data-bbox="1057 680 1219 743">99.01</td> <td data-bbox="1224 680 1375 743">-</td> </tr> <tr> <td data-bbox="667 749 894 812">Sejal Glass Ventures LLP</td> <td data-bbox="899 749 1052 812">150</td> <td data-bbox="1057 749 1219 812">0.99</td> <td data-bbox="1224 749 1375 884">Associate of Sejal Glass Limited</td> </tr> </tbody> </table> | | | | Name of company/entity | No. of shares | Percentage | Remarks | Sejal Glass Limited | 15000 | 99.01 | - | Sejal Glass Ventures LLP | 150 | 0.99 | Associate of Sejal Glass Limited |
| Name of company/entity | No. of shares | Percentage | Remarks | | | | | | | | | | | | | | |
| Sejal Glass Limited | 15000 | 99.01 | - | | | | | | | | | | | | | | |
| Sejal Glass Ventures LLP | 150 | 0.99 | Associate of Sejal Glass 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>M/s. Sejal Glass & Glass Manufacturing Products LLC is mainly engaged in Manufacturing & Processing of Architectural Glass & Flat Glass Products.</p> <p>Incorporation Date: November 15, 2022.</p> <p>Last three years turnover:</p> <p>2020 - 2021 - Nil 2021 - 2022 - Nil 2022 - 2023 - AED 4.63 Millions for 4 months ended March 31, 2023.</p> <p>Country of presence: United Arab Emirates</p> | | | | | | | | | | | | | | | |