

Ref: SEJAL/Compliance/19-20/76

November 14, 2019

<b>General Manager</b> <b>BSE Limited</b> <b>(Corporate Relation Department)</b> Floor 25, P J Towers Dalal Street Mumbai – 400 001	<b>National Stock Exchange of India Limited</b> <b>(Listing Department)</b> Exchange Plaza Bandra Kurla Complex Bandra (East) Mumbai – 400 051
--	---

Ref: BSE Scrip Code:-532993 and NSE Symbol: - SEZAL

**Company: - Sejal glass Limited**

**Ref: Symbol- SEZAL**

**Sub: Consideration of Un-audited financial results for the quarter ended September 30, 2019.**


Pursuant to Regulation 29 and other applicable provisions of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, this is to inform you that the Resolution Professional will consider the Un-audited financial results for the quarter ended September 30, 2019 on Thursday, the 14<sup>th</sup> day of November, 2019.

Kindly take note of the same.

Thanking you,

Yours faithfully,

**For Sejal Glass Ltd.**

*For*  
  
Ashwin S. Shetty

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



*(Sejal Glass Limited is under Corporate Insolvency Resolution Process as per the provisions of IBC, 2016. Its affairs, business and assets are being managed by Mr. Prashant Jain appointed as Resolution Professional by NCLT, Mumbai Bench vide order dated April 23, 2019.)*



# KSPM & ASSOCIATES

CHARTERED ACCOUNTANTS

**Independent Auditor's Review Report On Review of Consolidated Unaudite financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Quarter Ended & Half Year Ended 30<sup>th</sup> September, 2019 (Modified/Qualified Report)**

**Review Report to**

**Mr Prashant Jain,**

**Insolvency Resolution Professional,**

**Sejal Glass Limited.**

**IP Registration No IBBI/IPA-001/IP-P01368/2018-19/12131**

1. The Honourable National Company Law Tribunal, Mumbai ("NCLT") by order dated 13<sup>th</sup> February, 2019 admitted the Corporate Insolvency Resolution Process ("CIRP") application filed against Sejal Glass Limited and appointed Shri Rajendra Kumar Girdhar Registration Number [IBBI/IPA-003/IP-N00048/2017-18/10396] as Interim Resolution Professional to carry out functions as mentioned under Insolvency & Bankruptcy Code, 2016.
2. The appointment was made Petition filed u/s 7 of Insolvency & Bankruptcy Code, 2016 (I&B Code) by Edelweiss Asset Reconstruction Co. Limited, Financial Creditor or Petitioner against Sejal Glass Ltd. (earlier known as Sejal Glass Limited), Corporate Debtor to initiate Corporate Insolvency Resolution Process (CIRP) against the Corporate Debtor on the ground that as on 10.05.2018, the Corporate Debtor has defaulted in repaying the debt amount i.e. Rs 40,49,72,485/-. The date of default in repayment of the debt by the Corporate Debtor as stated by the petitioner is 13.10.2016.
3. The Petitioner, as Trustee of the Edelweiss Asset Reconstruction Company Trust SC-42, entered into an assignment agreement with State Bank of Patiala on 26.06.2014, wherein it got assigned the impugned loans disbursed by the assignor to the Corporate Debtor. The said assignment agreement is annexed with the petition.
4. In response to application number MA 1324/2019 filed by the Committee of Creditors, NCLT, Mumbai vide its order dated 23<sup>rd</sup> April, 2019 has accepted the proposal to appoint Mr. Prashant Jain as Resolution Professional.

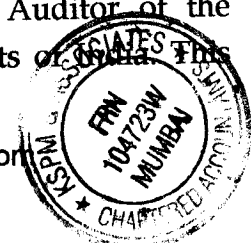




# KSPM & ASSOCIATES

CHARTERED ACCOUNTANTS

5. In view of the ongoing CIRP and suspension of powers of Board of Directors on 13<sup>th</sup> February, 2019 and as explained to us, the powers adoption of this Consolidated financial results vests with the RP under provisions of IBC 2016.
6. As per Section 134 of the Companies Act, 2013, the financial statements of a Company are required to be authenticated by the Chairperson of the Board of Directors, where authorized by the Board or at least two directors, of which one shall be the managing director or CEO (being a Director), the CFO and the Company Secretary where they are appointed. Under IBC 2016, such powers shall vest the Resolution Professional Mr. Prashant Jain.
7. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results Sejal Glass Limited "Parent" and its Associate Sejal Fire Baan Glass Private Limited together referred to as the "Group" and its share of the net profit/(loss) after tax and total comprehensive income/loss of its associates for the Quarter and Half Year Ended 30<sup>th</sup> September,2019 "the Statement" being submitted by the Parent pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation,2015, as amended.
8. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors(&Resolution Professional w.e.f 13<sup>th</sup> February,2019 due to suspension of Board of Directors under , SUBJECT to the Qualifications mentioned in the Paragraph Basis for Qualified opinion in this report has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard IND AS 34 "Interim Financial Reporting ("Ind AS 34") prescribed under Section 133 of the Companies Act,2013 and other accounting principles accepted in India
9. Our responsibility is to express an opinion on the Statement based on our audit of such interim consolidated financial statements/ interim consolidated financial information.
10. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India.





# KSPM & ASSOCIATES

CHARTERED ACCOUNTANTS

standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

11. We have 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.
12. The Statement includes the results of Sejal Firebann Glass Private Limited, a associate Company.
13. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act 2013. Those Standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment to the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the Parent's internal financial control with reference to the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and their reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

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.





# KSPM & ASSOCIATES

CHARTERED ACCOUNTANTS

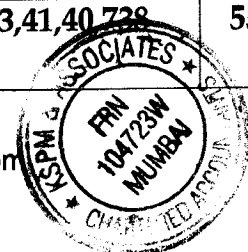
## BASIS FOR QUALIFIED OPINION

1. The Financial Results/Statements have been prepared in accordance with the Basic Fundamental Accounting Assumption of going concern. The National Company Law on 13<sup>th</sup> February, 2019 admitted petition u/s 7 of the Insolvency & Bankruptcy Code, 2016 filed by Financial Creditor/Petitioner against Sejal Glass Limited. In case outcome of the Resolution Process is not favorable and the Company goes into Liquidation impact on the Financials cannot be ascertained.
2. Bank Statements of HDFC Escrow/CIRP and State Bank of India from and Sejal Firebaan Glass Private Limited Bank Statement from 01.04.2019 to 30.09.2019 were not available for verification. Also Fixed Deposit Certificate of Rs 40,000 was not available for verification.
3. As per the insolvency and bankruptcy code, 2016 ("Insolvency Code"), the RP has to receive, collect, admit all the claim submitted by the creditor (Operational and Financial), employee and workmen of the company. Such claim can be submitted to the RP during the CIRP, till the approval of a resolution plan by Committee of Creditors (COC).

The RP has completed the process of receiving, collating, and verifying such claims and based on the final list dated 17.07.2019 we report that the Losses & Liabilities of the Company are under stated as tabulated below as impact of the admitted liabilities has not been considered in preparation of the accompanying unaudited Consolidated Financial Statements.

As on 30.06.2019-Kindly refer note below

Particulars	Admissible/Admitted Amount (Rs.)	Liability as per Books of Accounts (Rs.)	Shortfall (Rs.)
Financial Creditors	1,13,75,39,434	77,36,13,356	36,39,26,078
Operational Creditors	7,26,24,309	6,17,69,849	1,08,54,460
Statutory Dues	25,50,26,780	7,03,79,555	18,46,47,225
Employee Dues	81,55,978	81,55,978	Nil
Deposit Holders Form CA	2,02,22,000	2,02,22,000	Nil
<b>Total</b>	<b>1,49,35,68,501</b>	<b>93,41,40,728</b>	<b>55,94,27,763</b>





# KSPM & ASSOCIATES

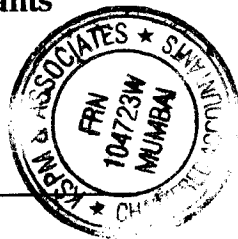
CHARTERED ACCOUNTANTS

**Note:**

During 01.07.2019 to 30.09.2019, the Company has, pending approval of the resolution plan, has provided for Interest on Financial Creditors and Public Deposit during the quarter end and hence shortfall not being material has not been separately computed.

4. Non Compliance of IND AS 19-Employee Benefits provision for retirement benefits relating to actuarial valuation of Gratuity and Leave Encashment.
5. Balances in ledgers of Sundry Receivables (Debtors), Sundry Payables (Creditors), Loans/Advances/Inter Corporate Deposits (other than Group Companies)/Security Deposits accepted and made/given are subject to confirmation and reconciliation.
6. Based on our review conducted as above, and subject to our comments mentioned in Paragraph Basis for Qualified Opinion, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For KSPM & Associates  
Chartered Accountants  
FRN: 104723W



CA Sanjay N Shah,  
Partner

Membership No.116251

Place: Mumbai

Date: 14<sup>th</sup> November, 2019

UDIN: 19116251AAAAFT5109



# KSPM & ASSOCIATES

## CHARTERED ACCOUNTANTS

Independent Auditor's Limited Review Report for the Unaudited Standalone Financial Results of the Company for the Quarter and Half Year Ended 30<sup>th</sup> September, 2019 of Sejal Glass Limited Pursuant to Regulation 33 of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 (Modified/Qualified Report)

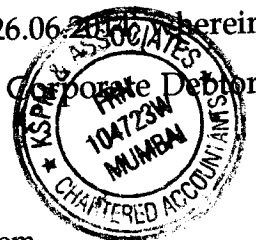
Review Report to  
Mr Prashant Jain,  
Insolvency Resolution Professional,  
Sejal Glass Limited.  
IP Registration No IBBI/IPA-001/IP-P01368/2018-19/12131

The Honourable National Company Law Tribunal, Mumbai ("NCLT") by order dated 13<sup>th</sup> February, 2019 admitted the Corporate Insolvency Resolution Process ("CIRP") application filed against Sejal Glass Limited and appointed Shri Rajendra Kumar Girdhar Registration Number [IBBI/IPA-003/IP-N00048/2017-18/10396] as Interim Resolution Professional to carry out functions as mentioned under Insolvency & Bankruptcy Code, 2016.

The appointment was made Petition filed u/s 7 of Insolvency & Bankruptcy Code, 2016 (I&B Code) by Edelweiss Asset Reconstruction Co. Limited, Financial Creditor or Petitioner against Sejal Glass Ltd. (earlier known as Sejal Glass Limited), Corporate Debtor to initiate Corporate Insolvency Resolution Process (CIRP) against the Corporate Debtor on the ground that as on 10.05.2018, the Corporate Debtor has defaulted in repaying the debt amount i.e. Rs 40,49,72,485/-. The date of default in repayment of the debt by the Corporate Debtor as stated by the petitioner is 13.10.2016.

The Petitioner, as Trustee of the Edelweiss Asset Reconstruction Company Trust SC-42, entered into an assignment agreement with State Bank of Patiala on 26.06.2016 wherein it got assigned the impugned loans disbursed by the assignor to the Corporate Debtor. The said assignment agreement is annexed with the petition.

108, 1<sup>st</sup> Floor, Sujata Niketan, Next to Railway Station, Rani Sati Road,  
Malad (East). Mumbai – 400 097. Tel : 28814240. E-mail : sanjay@kspmindia.com





# KSPM & ASSOCIATES

## CHARTERED ACCOUNTANTS

In response to application number MA 1324/2019 filed by the Committee of Creditors, NCLT, Mumbai vide its order dated 23<sup>rd</sup> April, 2019 has accepted the proposal to appoint Mr Prashant Jain as Resolution Professional.

In view of the ongoing CIRP and suspension of powers of Board of Directors on 13<sup>th</sup> February, 2019 and as explained to us, the powers adoption of this standalone financial results vests with the RP under provisions of IBC 2016.

As per Section 134 of the Companies Act, 2013, the financial statements of a Company are required to be authenticated by the Chairperson of the Board of Directors, where authorized by the Board or at least two directors, of which one shall be the managing director or CEO (being a Director), the CFO and the Company Secretary where they are appointed. Under IBC 2016, such powers shall vest the Resolution Professional Mr Prashant Jain.

We have reviewed the accompanying statement of unaudited standalone financial results for the quarter and half year financial results of Sejal Glass Limited, for the Quarter/Half Year Ended 30th September, 2019.

These Quarterly/Half Yearly financial results prepared by the Company, are the responsibility of the Company's Management and have been approved by the Resolution Professional (RP) of the Company. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures







# KSPM & ASSOCIATES

CHARTERED ACCOUNTANTS

applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, and **subject to our comments mentioned in Paragraph Basis for Qualified Opinion given below**, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

## BASIS FOR QUALIFIED OPINION

1. The Financial Results/Statements have been prepared in accordance with the Basic Fundamental Accounting Assumption of going concern. The National Company Law on 13<sup>th</sup> February, 2019 admitted petition u/s 7 of the Insolvency & Bankruptcy Code, 2016 filed by Financial Creditor/Petitioner against Sejal Glass Limited. In case outcome of the Resolution Process is not favorable and the Company goes into Liquidation impact on the Financials cannot be ascertained.
2. Bank Statements of HDFC Escrow, CIRP A/c and State Bank of India from 01.04.2019 to 30.09.2019 were not available for verification.
3. As per the provisions of insolvency and bankruptcy code, 2016 ("Insolvency Code"), the RP has to receive, collect, admit all the claim submitted by the creditor (Operational and Financial), employee and workmen of the company. Such claim can be submitted to the RP during the CIRP, till the approval of a resolution plan by Committee of Creditors (COC).

The RP has completed the process of receiving, collating, and verifying such claims and based on the final list dated 17.07.2019 we report that the Losses & Liabilities of the Company are under stated as tabulated below as impact of the admitted liabilities has not been considered in preparation of the accompanying unaudited Standalone Financial Statements.





# KSPM & ASSOCIATES

## CHARTERED ACCOUNTANTS

As on 30.06.2019-Kindly refer note below

Particulars	Admissible /Admitted Amount (Rs.)	Liability as per Books of Accounts (Rs.)	Shortfall (Rs.)
Financial Creditors	1,13,75,39,434	77,36,13,356	36,39,26,078
Operational Creditors	7,26,24,309	6,17,69,849	1,08,54,460
Statutory Dues	25,50,26,780	7,03,79,555	18,46,47,225
Employee Dues	81,55,978	81,55,978	Nil
Deposit Holders Form CA	2,02,22,000	2,02,22,000	Nil
<b>Total</b>	<b>1,49,35,68,501</b>	<b>93,41,40,738</b>	<b>55,94,27,763</b>

**Note:**

During 01.07.2019 to 30.09.2019, the Company has, pending approval of of the resolution plan, has provided for Interest on Financial Creditors and Public Deposit during the quarter end and hence shortfall not being material has not been separately commutated

4. Non Compliance of IND AS 19-Employee Benefits provision for retirement benefits relating to actuarial valuation of Gratuity and Leave Encashment.





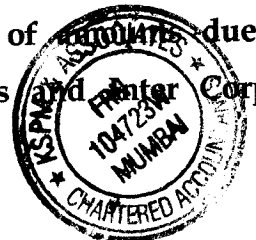
# KSPM & ASSOCIATES

## CHARTERED ACCOUNTANTS

5. Balances in ledgers of Sundry Receivables (Debtors), Sundry Payables (Creditors), Loans/Advances/Inter Corporate Deposits (other than Group Companies)/Security Deposits accepted and made/given are subject to confirmation and reconciliation.

### EMPHSIS OF MATTER

1. As mentioned here in, CIRP has been initiated in case of the Company vide order dated 13<sup>th</sup> February of Honorable National Company Law Tribunal, Mumbai under provisions of the Insolvency and Bankruptcy Code, 2016. "The Code". Pursuant to the order, the management of the affairs of the Company and powers of the Board of Directors of the Company are now vested with the RP, who is appointed by Committee of Creditors (COC). These standalone financial statements have been prepared by the management of the Company and considered by RP.
2. Bank of Maharashtra has served a show cause notice for declaring the Company as willful defaulter which the Company has objected to. We are informed by the Company that they appeared for a personal hearing on 10.07.2019 and subsequently also has given written consideration and the matter is under consideration.
3. The Company has defaulted in repayment of Public Fixed Deposits taken/accepted and Interest payable.
4. Balances of Public Fixed Deposits taken/accepted and Interest payable are subject to reconciliation with records maintained by the Registrars. Since Interest payable ledgers are not reconciled due to non receipt of records from Registrar of Fixed Deposits Link in Time. Interest Provision is made on adhoc basis at 12% pa.
5. The Company has also not filed return of Fixed Deposit for last 7 years.
6. The Company needs to take steps for recovery of ~~amounts~~ due to it including Amounts due from Group Companies and Inter Corporate Deposits given/made.





# KSPM & ASSOCIATES

## CHARTERED ACCOUNTANTS

7. The Company has not been charging Interest to Group Companies citing poor health of those Companies.
8. The Company has not deposited statutory liabilities with Concerned Government authorities and failed to comply by filing necessary returns under various Acts before commencement of CIRP during FY 2018-19. It has also not provided for interest/penalty for such default.
9. Statutory Liabilities like Staff Provident Fund, Income Tax (TDS), Service Tax, Central Sales Tax, Dadra VAT, Maharashtra VAT, Gujarat VAT, Goods and Service Tax (GST) ,ESIC, Property Tax, Duty Liability under Advance License and Export Promotion Capital Goods Scheme (EPCG) for not meeting export obligations etc are in arrears along with Interest and Penalty (if any) thereon. Income Tax (TDS) and other taxes are in arrears for the last few years. Unpaid Statutory Dues as per Books of accounts as on 30.09.2019 are Rs 39.02 crores.
10. Balances in Inoperative Bank Accounts which are attached by various revenue authorities were not verified.
11. All the Directors of the Company viz Amrrut S Gada, Mitesh K Gada and Praful Nisar are disqualified u/s 164(2) of the Companies Act, 2013 for appointment/re appointment as Directors in any Company.

Chairman& Managing Director Amrrut S Gada is disqualified upto 31.10.2022 where as Mitesh K Gada and Praful Nisar are disqualified from 30.06.2017 to 31.10.2022

(Source: Website of the Ministry of Corporate Affairs).

12. We were informed by the Management that there are no unsolved complaints of shareholders. We were also informed that the Company has not received any intimation from the registrar of shares in respect of complaints of shareholders during the quarter.



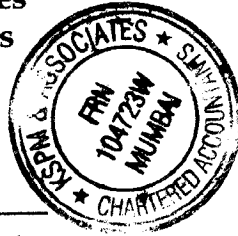


# KSPM & ASSOCIATES

## CHARTERED ACCOUNTANTS

13. Unpaid Dividend of Rs 96,523 is outstanding in the Books of Accounts. It needs to be paid into Investor Protection & Education Fund as unpaid for more than 7 years
14. Rs 1,00,063 is lying in SBP DIVIDEND BANK A/C 65042962182 which has been seized by the revenue authorities
15. Salary Payable break up was not available for verification.

For KSPM & Associates  
Chartered Accountants  
FRN: 104723W



CA Sanjay N Shah, Partner

Membership No.116251

Place: Mumbai

Date: 14<sup>th</sup> November, 2019

UDIN: 19116251AAAAFS4376

SEAL CLASS 170

S.No.	Particulars	Standalone						Consolidated					
		30.09.2019 (Unaudited)	30.06.2019 (Unaudited)	30.09.2018 (Unaudited)	30.09.2019 (Unaudited)	30.09.2018 (Unaudited)	31.03.2019 (Audited)	30.09.2019 (Unaudited)	30.06.2019 (Unaudited)	30.09.2018 (Unaudited)	30.09.2019 (Unaudited)	30.09.2018 (Unaudited)	Year Ended 31.03.2019 (Audited)
1	Income from Operations (including Excise duty)	61.88	52.84	720.61	114.72	603.06	853.90	61.88	52.84	720.61	114.72	603.06	853.90
2	Other Income	(1.69)	11.47	10.53	9.77	20.63	52.59	(1.69)	11.47	10.53	9.77	20.63	52.59
3	Total Income (1+2)	60.18	64.31	731.14	124.49	623.69	906.49	60.18	64.31	731.14	124.49	623.69	906.49
4	Expenses	33.95	47.13	158.24	81.09	419.23	661.86	33.95	47.13	158.24	81.09	419.23	661.86
a)	Cost Of materials consumed	-	-	-	-	-	-	-	-	-	-	-	-
b)	Purchases of Stock-in-Trade	-	-	-	-	-	-	-	-	-	-	-	-
c)	(Increase)/Decrease in Inventories of finished goods, work-in-progress and stock-in-trade	3.82	(4.13)	14.19	(0.30)	5.39	113.10	3.82	(4.13)	14.19	(0.30)	5.39	113.10
d)	Excise Duty	-	-	-	-	-	-	-	-	-	-	-	-
e)	Employee Benefit Expenses	70.60	70.71	90.53	141.31	181.88	344.79	70.60	70.71	90.53	141.31	181.88	344.79
f)	Finance Cost	56.87	56.74	55.52	113.61	107.93	219.42	56.87	56.74	55.52	113.61	107.93	219.42
g)	Depreciation and amortisation expenses	64.45	63.74	68.15	118.30	131.47	258.82	64.45	63.74	68.15	118.30	131.47	258.82
h)	Other expenses	277.96	467.18	76.74	740.14	199.85	773.40	277.96	467.18	76.74	740.14	199.85	773.40
i)	Total expenses	507.66	696.38	469.37	1,204.04	1,045.75	2,372.39	507.66	696.38	469.37	1,204.04	1,045.75	2,372.39
5	Profit/(Loss) before exceptional items and tax (3-4)	(427.48)	(632.07)	(220.23)	(1,079.55)	(422.06)	(1,465.90)	(427.48)	(632.07)	(220.23)	(1,079.55)	(422.06)	(1,465.90)
6	Exceptional items	-	-	-	-	-	-	-	-	-	-	-	-
7	Profit/(Loss) before tax (5+6)	(427.48)	(632.07)	(220.23)	(1,079.55)	(422.06)	(1,465.90)	(427.48)	(632.07)	(220.23)	(1,079.55)	(422.06)	(1,465.90)
8	1. Current tax	-	-	-	-	-	-	-	-	-	-	-	-
9	2. Deferred Tax Expenses	-	-	-	-	-	-	-	-	-	-	-	-
10	Profit/(Loss) for the period from continuing operations (7-8)	(427.48)	(632.07)	(220.23)	(1,079.55)	(422.06)	(1,465.90)	(427.48)	(632.07)	(220.23)	(1,079.55)	(422.06)	(1,465.90)
11	Profit/(Loss) for the period (8-10)	(427.48)	(632.07)	(220.23)	(1,079.55)	(422.06)	(1,465.90)	(427.48)	(632.07)	(220.23)	(1,079.55)	(422.06)	(1,465.90)
12	Other Comprehensive Income	-	-	-	-	-	-	-	-	-	-	-	-
a)	Exchange Differences	-	-	-	-	-	-	-	-	-	-	-	-
b)	Investment Revaluation	-	-	-	-	-	-	-	-	-	-	-	-
c)	Income Tax credits to Income Tax	-	-	-	-	-	-	-	-	-	-	-	-
d)	Income tax relating to Items that will be reclassified to Profit or Loss	-	-	-	-	-	-	-	-	-	-	-	-
e)	Other Comprehensive Income for the Period (11+12)	(427.48)	(632.07)	(220.23)	(1,079.55)	(422.06)	(1,465.90)	(427.48)	(632.07)	(220.23)	(1,079.55)	(422.06)	(1,465.90)
13	Total Comprehensive Income for the Period (11+12)	(427.48)	(632.07)	(220.23)	(1,079.55)	(422.06)	(1,465.90)	(427.48)	(632.07)	(220.23)	(1,079.55)	(422.06)	(1,465.90)
14	Share of Other Comprehensive Income for the Period (13-10)	3.355	3.355	3.355	3.355	3.355	3.355	3.355	3.355	3.355	3.355	3.355	3.355
15	Share and dividend Earnings Per Share from Continuing operations (13)	(1.33)	(1.89)	(0.65)	(1.21)	(1.26)	(4.37)	(1.33)	(1.89)	(0.65)	(1.21)	(1.26)	(4.37)



Part II

Select Information for the Quarter & Half Year Ended 30th September, 2019

Sr No	Particulars	Standalone	
		Half Year Ended 30.09.2019 (Audited)	31.03.2019 (Unaudited)
<b>A PARTICULARS OF SHAREHOLDING</b>			
1	Public Shareholding		
	- Number of shares	1,56,01,217	1,56,01,217
	- Percentage of shareholding	49.48	49.48
2	Promoters and Promoter Group Shareholding		
	a) Pledged/Unpledged		
	- Number of shares	45,50,000	45,50,000
	- Percentage of shares (as a % of the total share capital of company)	26.84	26.84
	- Percentage of shares (as a % of the total share capital of company)	13.56	13.56
	b) Non-pledged		
	- Number of shares	1,23,98,783	1,23,98,783
	- Percentage of shares (as a % of the total share capital of company)	73.15	73.15
	- Percentage of shares (as a % of the total share capital of company)	36.96	36.96
<b>B INVESTOR COMPLAINTS</b>			
	Received at the beginning of the quarter		
	Disposed during the quarter		
	Remaining unresolved at the end of the quarter		

NOTES

- A Corporate Insolvency Resolution Process (CIRP) had been initiated against the Company vide an order dated February 11, 2019 passed by the Mumbai Bench of National Company Law Tribunal (NCLT) under the provisions of Insolvency and Bankruptcy Code, 2016 (Code). Mr. Prashant Jain has been appointed as the Resolution Professional (RP) vide the honorable NCLT Order Dated 23/04/2019.
- As powers of the Board of Directors have been suspended, these financial results have not been adopted by the Board of Directors, however, the same have been signed by Mr. Amrit S. Gada Executive Managing Director of the Company and Ashwin Shivji V. P. Operations and Company Secretary of the Company, confirming accuracy and completeness of the results. The financial results have therefore been taken on record by the Resolution Professional at the meeting held on November 14, 2019 for filing with the Stock Exchanges. The RP has relied on the assistance provided by the management in relation to these financial results. The RP has reviewed these financial results only to the limited extent of discharging the powers of the Board of Directors of the Company, conferred on him in terms of Section 17 & 25 of the IBC Code. The Audit for the quarter and half year ended September 30, 2019 as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditors of the Company and report enclosed.
- As per the Code, RP has completed the process of reviewing, collecting, verifying and admitting all the admissible claims submitted by the creditors and employees of the company. As per the Final Claim List dated 17.07.2019, liabilities of Rs 159.36 crores have been admitted. Liabilities as per Books of Accounts Rs. 93.41 crores, Shortfall Rs. 55.94 crores.
- The Company has adopted the Companies (Indian Accounting Standards) Rules 2015, (referred to as "Ind AS") with effect from 1st April 2017 and accordingly these financial results along with comparatives have been prepared in accordance with recognition and measurement principles stated therein except for non-compliance of IND AS-19 Employee Benefit provision for retirement benefits relating to actuarial valuation of Gratuity and leave encashment, prescribed under section 133 of the Companies Act 2013 issued thereunder and other accounting principles generally accepted in India.
- Debtors, Creditors, Bank borrowings, Advances and other balances are subject to confirmation/reconciliation.
- The above results have been reviewed by the Statutory Auditors of the Company.
- The Statutory Auditor has given modified/qualified opinion on the Financial Results for the Quarter Ended 30th September, 2019 in respect of preparation of financial results and statements on the Fundamental Accounting Assumption ongoing concern basis in addition to point no 3-impact of claims by creditor on the financials, Point No 4-Non Compliance with IND AS 19 and Point No 5- Balances subject to Balance Confirmation-mentioned above.
- The Company operated 2 segments viz Processing Division and Retail Trading Division till the 1st Quarter. However since there is no activity in the segment, the Company has decided to discontinue Retail Trading Segment from this Quarter and the Assets and Liabilities of the Segment have been transferred to the Processing Division.
- Figures for the previous period / quarter have been rearranged / reorganized / reclassified wherever necessary, to conform with the figures for the current year/ half year/quarter ended.

For and On Behalf of Sejal Glass Limited  
 Prashant Jain  
 Resolution Professional

Amrit S. Gada  
 Executive Managing Director

Ashwin Shivji V. P.  
 Operations & Company Secretary

Date : 14th November, 2019  
 Place : Mumbai

IP Registration Number: EPIA/2014/P-101368/2018  
 19/12/13  
 Din: 0163790

Extract of Statement of Unaudited Standalone and Consolidated Financial Results for the Quarter and Half Year Ended 30th September, 2019													
Sr No	Particulars	Standalone						Consolidated					
		Quarter Ended 30/09/2019 (Unaudited)	Quarter Ended 30/06/2019 (Unaudited)	Quarter Ended 30/09/2018 (Unaudited)	Six Months 30/09/2019 (Unaudited)	Six Months 30/09/2018 (Unaudited)	Year Ended 31/03/2019 (Audited)	Quarter Ended 30/09/2019 (Unaudited)	Quarter Ended 30/06/2019 (Unaudited)	Quarter Ended 30/09/2018 (Unaudited)	Six Months 30/09/2019 (Unaudited)	Six Months 30/09/2018 (Unaudited)	Year Ended 31/03/2019 (Audited)
1	Total income from operations	61.88	52.84	241.14	114.72	623.7	853.9	61.88	52.84	241.1	114.72	623.69	853.90
2	Net Profit/(Loss) for the period (before tax and Extraordinary items)	(447.48)	(632.07)	(220.23)	(1,079.55)	(422.05)	(1,465.90)	(447.48)	(632.07)	(220.23)	(1,079.55)	(422.05)	(1,465.90)
3	Exceptional and Extraordinary Items	(447.48)	(632.07)	(220.23)	(1,079.55)	(422.05)	(1,465.90)	(447.48)	(632.07)	(220.23)	(1,079.55)	(422.05)	(1,465.90)
4	Net Profit/(Loss) for the period after tax and after Exceptional and Extraordinary Items	(447.48)	(632.07)	(220.23)	(1,079.55)	(422.05)	(1,465.90)	(447.48)	(632.07)	(220.23)	(1,079.55)	(422.05)	(1,465.90)
5	Paid - up Equity share capital ( Face Value Rs 10/- per share)	3,355.00	3,355.00	3,355.00	3,355.00	3,355.00	3,355.00	3,355.00	3,355.00	3,355.00	3,355.00	3,355.00	3,355.00
6	Reserves (excluding Revaluation Reserve) as shown in the Balance sheet	(17,491.19)	(17,054.54)	(15,387.57)	(17,491.19)	(15,387.57)	(16,483.18)	(17,541.19)	(17,104.54)	(15,437.57)	(17,541.19)	(15,437.57)	(16,483.18)
7	Earnings per share after tax and Extraordinary and/or Exceptional items (Face value of Rs 10/- each Basic & Diluted EPS (in Rs.)	(1.33)	(1.88)	(0.66)	(3.22)	(1.26)	(4.37)	(1.33)	(1.88)	(0.66)	(3.22)	(1.26)	(4.37)





1 A Corporate Insolvency Resolution Process (CIRP) had been initiated against the Company vide an order dated February 13, 2019 passed by the Mumbai Bench of National Company Law Tribunal (NCLT) under the provisions of Insolvency and Bankruptcy Code, 2016 (Code). Mr. Prashant Jain has been appointed as the Resolution Professional (RP) vide the honorable NCLT Order Dated 23/04/2019

2 As powers of the Board of Directors have been suspended, these financial results have not been adopted by the Board of Directors, however, the same have been signed by Mr. Amrut S. Gada Erstwhile Managing Director of the Company and Ashwin Shetye V P Operations and Company Secretary of the company, confirming accuracy and completeness of the results. The financial results have thereafter been taken on record by the Resolution Professional at the meeting held on November 14 2019 for filing with the Stock Exchanges. The RP has relied on the assistance provided by the management in relation to these Financial Results. The RP has approved these financial results only to the limited extent of discharging the powers of the Board of Directors of the Company, conferred on him in terms of Section 17 & 25 of the IBC Code. The Audit for the Quarter and Half Year Ended September 30, 2019 as required under Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 has been carried out by the Statutory Auditors of the Company and report enclosed.

3 As per the Code, RP has completed the process of receiving, collating, verifying and admitting all the admissible claims submitted by the creditors and Employees of the company. As per the Final Claim List dated 17.07.2019, Liabilities of Rs 149.36 crores have been admitted. Liabilities as per Books of Accounts Rs 93.41 crores. Shortfall is Rs 55.94 crores

4 The Company has adopted the Companies (Indian Accounting Standards) Rules 2015, (referred to as "Ind AS") with effect from 1st April 2017 and accordingly these financial results along with comparatives have been prepared in accordance with recognition and measurement principles stated therein except for non compliance of IND AS-19 Employee Benefit provision for retirement benefits relating to actuarial valuation of Gratuity and leave encashment, prescribed under section 133 of the Companies Act 2013 issued thereunder and other accounting principles generally accepted in India.

5 Debtors, Creditors, Bank borrowings, Advances and other balances are subject to confirmation/reconciliation.

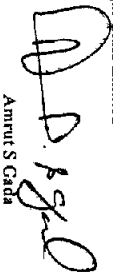
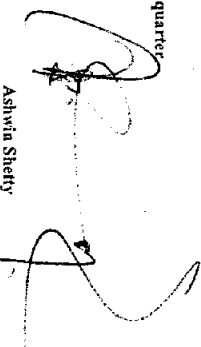
6 The above results have been reviewed by the Statutory Auditors of the Company.

7 The Statutory Auditor has given modified/qualified opinion on the Financial Results for the Quarter Ended 30th June, 2019 in respect of preparation of financial results and statements on the Fundamental Accounting Assumption ongoing concern basis in addition to point no 3-impact of claims by creditor on the Financials, Point No 4 -Non Compliance with IND AS 19 and Point No 5 -Balances subject to Balance Confirmation-mentioned above.

8 The Company operated 2 segments viz Processing Division and Retail Trading Division till the Last Quarter. However since there is no activity in the segment, the Company has decided to discontinue Retail Trading Segment from this Quarter and the Assets and Liabilities of the Segment have been transferred to the Processing Division

9 Figures for the previous period / quarter /half year have been rearranged / re-grouped / reclassified wherever necessary, to confirm with the figures for the current year/ quarter

For and On Behalf Of Sejal Glass Limited

Prashant Jain

Amrut S Gada

Ashwin Shetye

Date : 14th November, 2019

Place : Mumbai

Resolution Professional

Erstwhile Managing Director

V P Operations &  
Company Secretary

IP Registration Number: IPR/TPA-001/TP-

P01368/2018-19/12131



**SEJAL GLASS LIMITED**  
**BALANCE SHEET (STANDALONE)**  
As at 30th September, 2019

Particulars	Note No.	As at 30th September, 2019		As at 31st March, 2019	As at 31st March, 2019
		Rs	Rs	Rs	Rs
<b>I EQUITY AND LIABILITIES</b>					
<b>1 Shareholders' funds</b>					
(a) Share capital	3	33,55,00,000		33,55,00,000	
(b) Reserves and surplus	4	(1,55,22,14,217)		(1,44,42,59,082)	
(c) Money received against share warrants		-	(1,21,67,14,217)	-	(1,10,87,59,032)
<b>2 Non-current liabilities</b>					
(a) Long-term borrowings	5	-		-	
(b) Long-term provisions	6	22,29,965	22,29,965	23,04,522	23,04,522
<b>3 Current liabilities</b>					
(a) Short-term borrowings	7	23,61,55,694		23,65,55,693	
(b) Trade payables	8	13,01,00,681		13,10,50,234	
(c) Other current liabilities	9	1,36,52,34,733		1,28,68,30,149	
(d) Short-term provisions	10	44,52,942	1,73,59,44,051	44,52,942	1,65,99,09,010
<b>TOTAL</b>			52,14,59,799		55,24,34,488
<b>II ASSETS</b>					
<b>1 Non-current assets</b>					
(a) Fixed assets					
(i) Tangible assets	11	33,27,47,596		34,55,67,270	
(ii) Capital work-in-progress		2,92,30,195	36,19,77,791	2,92,30,195	37,47,87,465
(b) Non-current investments	12		1,01,93,671		1,01,93,671
(c) Long-term loans and advances	13		5,90,72,996		5,93,91,605
(d) Other non-current assets	14		4,03,788		4,93,788
<b>2 Current assets</b>					
(a) Inventories	15	38,96,447		51,60,650	
(b) Trade receivables	16	3,31,95,091		4,13,95,945	
(c) Cash and Bank balances	17	83,98,069		34,53,977	
(d) Short-term loans and advances	18	3,62,18,552		3,57,36,782	
(e) Other current assets	19	81,03,394	8,98,11,553	2,19,01,088	10,76,48,443
<b>TOTAL</b>			52,14,59,799		55,24,34,488

CIN :L26100MH1998PLC117437

The Notes referred to above form an integral part of statement of Profit & Loss and Balance Sheet

Place : Mumbai

For and On behalf of Sejal Glass Limited

Prashant Jain  
Resolution Professional  
IP Registration Number:IBBI/IPA-  
001/IP-P01368/2018-19/12131

Amrut S Gada  
Erstwhile Managing Director

Din:00163290

Ashwin Shetty  
VP-Operations &  
Company Secretary



Date :14th Nov,2019

**SEJAL GLASS LTD**  
**STATEMENT OF PROFIT & LOSS (STANDALONE)**  
For The Half Year Ended 30th September, 2019

Particulars	Note No.	For Half Year Ended 30th September, 2019	For the Year Ended 31st March 2019
		Rs	Rs
1 Revenue from operations	20	1,14,71,584	8,53,89,770
2 Other Income	21	9,77,402	52,59,117
<b>Total Revenue</b>	<b>(A)</b>	<b>1,24,48,986</b>	<b>9,06,48,887</b>
3 Expenses			
(a) Cost of materials consumed	22	80,28,079	6,56,05,747
(b) Labour Cost		80,428	5,80,568
(c) Purchase of Traded Goods	23	-	-
(d) (Increase)/Decrease in inventories of finished goods, work-in-progress and stock-in-trade	24	(30,370)	1,13,10,171
(d) Excise Duty	20	-	-
(e) Employee benefits expense	25	1,41,31,476	3,44,79,093
(f) Finance costs	26	1,13,60,946	2,19,41,897
(g) Depreciation and amortisation expense		1,28,19,674	2,59,81,969
(h) Other expenses	27	73,56,622	4,02,93,616
<b>Total Expenses</b>	<b>(B)</b>	<b>5,37,46,856</b>	<b>20,01,93,070</b>
4 Profit / (Loss) before exceptional, extraordinary items and tax (A - B)		(4,12,97,870)	(10,95,44,183)
<b>Exceptional Items</b>			
5 (Loss)/Profit on sale of Investment		-	-
6 (Loss)/Profit on sale of Property		-	-
7 Prior Period (Expense) / Income		-	-
(Loss)/Profit on sale of Property		-	-
8 Provision for Contingency, Provision for Doubtful Debts/Loans & Advances & Other Liabilities (Fresh prov)/Reversal		(6,66,57,260)	(3,70,46,128)
9 Profit / (Loss) before tax (4+5+6+7+8)		(10,79,55,130)	(14,65,90,311)
10 Tax expense:			
(a) Current tax expense		-	-
(b) Deferred tax		-	-
11 Profit / (Loss) for the year (9+10)		(10,79,55,130)	(14,65,90,311)
12.i Earnings per share (of ₹10/- each):			
(a) Basic	27.4.a	(3.22)	(4.37)
(b) Diluted	27.4.c	(3.22)	(4.37)
12.ii Earnings per share (excluding extraordinary items) (FV of ₹10/- each):			
(a) Basic	27.4.b	(3.22)	(4.37)
(b) Diluted	27.4.d	(3.22)	(4.37)

CIN : L26100MH1998PLC117437

The Notes referred to above form an integral part of statement of Profit & Loss and Balance Sheet

Place : Mumbai  
Date : 14th Nov, 2019

For and On behalf of Sejal Glass Limited

Prashant Jain  
Resolution Professional

IP Registration Number: IBB/IPA  
001/IP-P01368/2018-19/12131

Anirudh S Gada  
Erstwhile Managing Director

Dir: 00163290

Ashwin Shetty  
VP-Operations & Company Secretary



SEJAL GLASS LIMITED					
		Standalone	Standalone	Consolidated	Consolidated
		Rs	Rs	Rs	Rs
		As at	As at	As at	As at
		30 September 2019	31 March 2019	30 September 2019	31 March 2019
EQUITY AND LIABILITIES		Note No.			
Equity			Rs		
Equity Share capital	3	33,55,00,000	33,55,00,000	33,55,00,000	33,55,00,000
Other equity					
- Securities Premium	4	1,40,65,52,893	1,40,65,52,893	1,40,65,52,893	1,40,65,52,893
- General Reserve	4	89,51,09,491	89,29,55,450	89,51,09,491	89,29,55,450
- Retained earnings	4	(4,05,06,74,502)	(3,94,27,19,374)	(4,05,56,74,502)	(3,94,77,19,374)
- Revaluation Reserve	4	19,69,05,074	19,90,59,115	19,69,05,074	19,90,59,115
- Equity component of other financial instrument	4	(1,07,168)	(1,07,168)	(1,07,168)	(1,07,168)
Other Equity		(1,55,22,14,212)	(1,44,42,59,084)	(1,55,72,14,212)	(1,44,92,59,084)
<b>Total Equity</b>		<b>(1,21,67,14,212)</b>	<b>(1,10,87,59,084)</b>	<b>(1,22,17,14,212)</b>	<b>(1,11,37,59,084)</b>
Liabilities					
Non-current liabilities					
Financial liabilities					
- Borrowings	6	-	-	-	-
- Other financial liabilities		-	-	-	-
Provisions	5	22,29,965	23,04,522	22,29,965	23,04,522
Deferred tax liabilities (Net)					
Other non-current liabilities					
Subtotal		22,29,965	23,04,522	22,29,965	23,04,522
Current liabilities					
Financial liabilities					
- Borrowings	6	22,15,43,861	22,19,43,861	22,15,43,861	22,19,43,861
- Trade payables	7	13,01,00,681	13,10,50,234	13,01,00,681	13,10,50,234
- Other financial liabilities	8	97,42,73,214	87,99,59,737	97,42,73,214	87,99,59,737
Other current liabilities	9	39,99,86,239	40,19,22,904	39,99,86,239	40,19,22,904
Provisions	5	27,52,942	27,52,942	27,52,942	27,52,942
Liabilities for income tax (net)	5	17,00,000	17,00,000	17,00,000	17,00,000
Subtotal		1,73,03,56,938	1,63,93,29,679	1,73,03,56,938	1,63,93,29,679
<b>TOTAL EQUITIES AND LIABILITIES</b>		<b>51,58,72,690</b>	<b>53,28,75,116</b>	<b>51,08,72,690</b>	<b>52,78,75,116</b>
ASSETS					
Non-current assets					
Property, Plant and Equipment	10A, 10B & 10C	33,27,47,596	34,55,67,270	33,27,47,596	34,55,67,270
Capital work-in-progress		2,92,30,195	2,92,30,195	2,92,30,195	2,92,30,195
Financial assets					
- Investments	11	1,01,93,671	1,01,93,671	51,93,671	51,93,671
- Loans and advances					
- Others financial assets	12				
- Bank balances	16	15,06,104	15,06,104	15,06,104	15,06,104
Deferred tax assets (Net)					
- Other financial assets	17	2,46,58,145	2,46,53,245	2,46,58,145	2,46,53,245
Other non-current assets	13	4,03,788	4,03,788	4,03,788	4,03,788
Subtotal		39,87,39,498	41,15,54,273	39,37,39,498	40,65,54,273
Current assets					
Inventories	14	38,96,447	51,60,650	38,96,447	51,60,650
Financial assets					
- Investments					
- Trade Receivables	15	3,31,95,091	4,13,95,945	3,31,95,091	4,13,95,945
- Cash and Cash equivalents	16	68,91,965	19,47,873	68,91,965	19,47,873
- Bank balances other than Cash and cash equivalents					
- Other financial assets	17	3,04,383	16,30,617	3,04,383	16,30,617
- Loans and advances	18	3,61,55,433	3,64,78,432	3,61,55,433	3,64,78,432
Other current assets	19	3,66,89,873	3,47,07,327	3,66,89,873	3,47,07,327
Subtotal		11,71,33,192	12,13,20,844	11,71,33,192	12,13,20,844
Non-current assets classified as held for sale					
<b>TOTAL ASSETS</b>		<b>51,58,72,690</b>	<b>53,28,75,116</b>	<b>51,08,72,690</b>	<b>52,78,75,116</b>

CIN : L26100MH1998PLC117437

For and on Behalf of Sejal Glass Limited

Prashant Jain  
Resolution  
Professional  
Appointed under IBC Code, 2016

Amrut S Gada  
Erstwhile Chairman &  
Managing Director

IP Reg No: IBB/IN/001/IP-P01368/2018  
DIN : 00163290  
19/12/19

Ashwin S Shetty  
VP-Operations &  
Company Secretary

Place : Mumbai

Date : 14/11/2019

**Sejal Glass Limited (Standalone)**

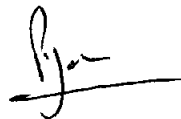
**Statement of Profit and Loss for the Half Year Ended 30th September 2019**

<b>Income</b>	<b>Note No.</b>	<b>For Half Year Ended 30th September 2019</b>	<b>For the Year Ended 31st March 2019</b>
Revenue from operations	20	1,14,71,584	8,53,89,770
Other income	21	9,77,402	52,59,117
<b>Total Income</b>		<b>1,24,48,986</b>	<b>9,06,48,887</b>
<b>Expenses</b>			
Cost of materials consumed	22	81,08,507	6,61,86,305
Purchase of stock-in-trade	23	-	-
Changes in inventories of finished goods, work in progress and stock-in-trade	24	(30,370)	1,13,10,171
Excise duty Collected on Sales		-	-
Employee Benefit Expense	25	1,41,31,476	3,44,79,093
Finance Cost	26	1,13,60,946	2,19,41,897
Depreciation and amortisation expense		1,28,19,674	2,59,81,989
Other expense	27	73,56,622	4,02,93,614
<b>Total expenses</b>		<b>5,37,46,856</b>	<b>20,01,93,068</b>
<b>Profit/ (loss) before exceptional items and tax</b>		<b>(4,12,97,870)</b>	<b>(10,95,44,181)</b>
<b>Exceptional items (net of tax)</b>			
Provision for Contingency, Provision for Doubtful Debts/Loans & Advances & Other Liabilities		(6,66,57,260)	(3,70,46,128)
<b>Profit/ (loss) before tax</b>		<b>(10,79,55,130)</b>	<b>(14,65,90,309)</b>
<b>Tax expense</b>			
a) Current tax			
b) Deferred tax			
<b>Profit/ (loss) for the period from continuing operations before exceptional items</b>		<b>(4,12,97,870)</b>	<b>(10,95,44,181)</b>
<b>Profit/ (loss) for the period from continuing operations after exceptional items</b>		<b>(10,79,55,130)</b>	<b>(14,65,90,309)</b>
<b>Other comprehensive income</b>			
(a) Items that will not be reclassified to profit or loss			
-Remeasurement benefit of defined benefit plans			-
- Income tax relating to items that will not be reclassified to profit or loss			-
(b) Items that will be reclassified to profit or loss			
- Income tax relating to items that will be reclassified to profit or loss			-
<b>Total Other Comprehensive Income for the year</b>			<b>-</b>
<b>Total comprehensive income for the year</b>		<b>(10,79,55,130)</b>	<b>(14,65,90,309)</b>
<b>Earnings per equity share (for continuing operations) before exceptional items (par value Rs.10 per share)</b>			
a) Basic		(3.22)	(4.38)
b) Diluted		(3.22)	(4.38)
<b>Earnings per equity share (for continuing operations) after exceptional items (par value Rs.10 per share)</b>			
a) Basic		(3.22)	(4.38)
b) Diluted		(3.22)	(4.38)


See accompanying notes to the financial statements

As per our report of even date attached

For and on Behalf of the Board of Directors



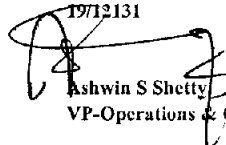
Prashant Jain  
Resolution Professional  
Appointed under IBC  
Code,2016



Amrut S Gada  
Chairman & Managing  
Director

IP Reg No:IBBS/HPA-  
001/IP-P01368/2018-  
19/12131

DIN : 00163290



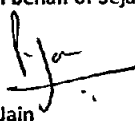
Ashwin S Shetty  
VP-Operations & Company Secretary

Place : Mumbai  
Date : 14/11/2019

**Sejal Glass Limited**

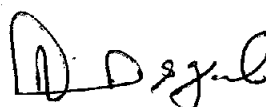
Particulars	30.09.2019	30.09.2018
	Standalone Unaudited Rs	Standalone Unaudited Rs
<b>A. Cash Flow from Operating Activities</b>		
Net Profit/(Loss) before Tax and Extraordinary Income	(1,080)	(422)
Interest Income	10	21
Interest Expenses	114	108
Adjustments for:		
Other Non-Operating Income	-	-
Depreciation & Amortization expense	128	131
<b>Operating Profit/(Loss) Before Working Capital Changes:</b>	<b>(848)</b>	<b>(204)</b>
<b>Working Capital Changes</b>		
(Increase)/decrease in Trade Receivables	82	24
(Increase)/decrease in Current Investments	-	-
(Increase)/decrease in Inventories	13	3
(Increase)/decrease in Short term Loans & Advances	3	113
Increase/(decrease) in Short Term Provisions	-	-
Increase/(decrease) in Trade Payables	(9)	(72)
Increase/(decrease) in Short term Borrowings	-	-
(Increase)/decrease in Other Current Assets	-	-
Increase/(decrease) in Other Current Liabilities	(19)	(23)
Increase/(decrease) in Liabilities/Provision for Contingency	932	338
<b>Net Cash From Operating Activities before Income Tax:</b>	<b>154</b>	<b>184</b>
Less: Taxes during the Year	-	-
<b>Net Cash From Operating Activities</b>	<b>154</b>	<b>184</b>
<b>B. Cash Flow From Investing Activities:</b>		
(Increase)/decrease in Long Term Loans and Advances		
Interest Income	10	21
Purchase of Investments	-	-
Purchase of Fixed Asset	-	-
<b>Net Cash from Investing Activities</b>	<b>10</b>	<b>21</b>
<b>C. Cash Flow From Financing Activities:</b>		
Loss on Sale of 7th Floor	-	(87)
Interest Expenses	(114)	(108)
Proceeds from Sale Proceeds	-	340
Increase/(decrease) in Long term Borrowings	-	(343)
<b>Net Cash used in Financing Activities</b>	<b>(114)</b>	<b>(198)</b>
<b>Net Increase/(Decrease) in Cash and Cash equivalents</b>	<b>50</b>	<b>6</b>
<b>D. Cash and Cash Equivalents:</b>		
Opening Balance	35	5.68
Closing Balance	84	12

For and On behalf of Sejal Glass Limited

  
Prashant Jain

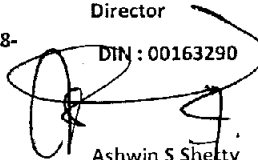
Resolution Professional

IP Registration Number:IBBI/IPA-001/IP-P01368/2018-19/12131



Amrut S Gada  
Chairman & Managing  
Director

DIN : 00163290



Ashwin S Shetty  
VP-Operations &  
Company Secretary



Place: Mumbai

Date : 14/11/2019