

Chandrakant Vallabhaji Gogri

1801, Richmond, Cliff Avenue,
Near Hiranandani School, Hiranandani Garden, Powai, Mumbai – 400 076

December 11, 2023

**The Managing Director
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001**

Dear Sir,

Subject: Notice of Offer for Sale (OFS) of 11,15,000 Equity Shares (“Shares”) of Rs. 10/- each of Sejal Glass Limited (BSE Scrip Code: 532993 / NSE Code: SEJALLTD) by Promoter - Mr. Chandrakant Vallabhaji Gogri through the Stock Exchange Mechanism (the “OFS Notice”)

We wish to inform you that pursuant to,

- (a) The ‘Comprehensive Framework on Offer for Sale (OFS) of Shares through Stock Exchange Mechanism’ issued by the Securities and Exchange Board of India (“SEBI”) vide its circular no. SEBI/HO/MRD/MRD-PoD-3/P/CIR/2023/10 dated January 10, 2023 (the “SEBI OFS Circular”),
- (b) The ‘Revised Operational Guidelines for Offer for Sale (OFS) Segment’ issued by BSE, vide its notice no. 20230127-14 dated January 27, 2023,
- (c) The ‘Revised operating guidelines of Offer for Sale’ issued by NSE through its circular number 20/2023 dated January 31, 2023, and
- (d) The order of the National Company Law Tribunal, Mumbai Bench dated March 26, 2021. Consequent upon the receipt of the March 26, 2021 order approving the Resolution Plan, there was a revision in the order which was passed on June 07, 2021 by the Hon’ble NCLT to rectify certain errors & omissions in the earlier order.

Mr. Chandrakant Vallabhaji Gogri (“Seller”), a part of the promoter group of **Sejal Glass Limited** (the “Company”), proposes to sell **11,15,000 equity** shares of face value of **Rs. 10/-** each representing **11.04%** of the share capital of the Company (**hereinafter referred to as ‘Sale Shares’**) on December 12, 2023 (‘T Day’) (for Non-Retail Investors) and December 13, 2023 (‘T + 1 Day’) (for Retails Investors as well as for Non-Retail Investors, who choose to carry forward their un-allotted bids from T day) through a sale on the separate window provided by BSE Limited.

This Notice is being issued to the Stock Exchanges, pursuant to Clause 5(2) of the SEBI OFS Circular to announce the intention of the Seller to undertake the OFS and contains important details with respect to the OFS. Bidders and prospective investors as well as their brokers are requested to read the entire contents of this Notice, along with the SEBI OFS Circular, before participating in the OFS.

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The OFS is being undertaken by the Seller for achieving the minimum public shareholding in the Company, as prescribed under Rule 19(2)(b) and Rule 19A of the Securities Contracts (Regulation) Rules, 1957 and Regulation 38 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Offer for Sale is one of the methods that has been prescribed by SEBI Circular no. SEBI/HO/CFD/PoD2/P/CIR/2023/18 dated February 3, 2023 as an acceptable method for achieving minimum public shareholding criteria.

The OFS shall be undertaken exclusively through the Seller's Broker (defined later) on a separate window provided by BSE Limited for this purpose.

BSE Limited will be carrying out the activities of the designated stock exchange ("DSE"). The Seller shall deposit the Sale Shares with the NSE Clearing Limited ('NCL') being the designated clearing corporation.

The information required to be announced under the SEBI OFS Circular is set out below in tabular form. Other important information in relation to the Sale is set out below under the heading "Important Information", and the information included therein forms an integral part of the terms and conditions of the Sale. Brokers and prospective buyers are required to read the information included in this Notice in its entirety along with the SEBI OFS Circulars.

Name of the seller (promoter/promoter group)	Mr. Chandrakant Vallabhaji Gogri
Name of the Company whose shares are proposed to be sold and ISIN	Name: Sejal Glass Limited (the "Company") ISIN: INE955101044
Name of the Stock Exchange where orders shall be placed	BSE Limited, Mumbai
Designated Stock Exchange	BSE Limited will be the Designated Stock Exchange. The Sale shall be undertaken only through the trading platform provided by the BSE Limited only.
Designated Clearing Corporation	NSE Clearing Limited ('NCL')
Date and time of the opening and closing of the Sale	A. For Non-Retail Investors: On December 12, 2023 ("T Day") The Sale shall take place on a separate window of the Stock Exchange on T Day, commencing at 9:15 a.m. and shall close at 3:30 p.m. (Indian Standard Time) on the same date. On the T Day, Non-Retail Investors

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	<p>may indicate their willingness to carry forward their bids to T+1 Day for allocation of unsubscribed portion of Sale Shares of Retail Category (defined below).</p> <p>Please note that only Non-Retail Investors shall be allowed to place their bids on T Day, i.e. [December 12, 2023].</p> <p><u>B. For Retail Investors (defined below) and for Non-Retail Investors who choose to carry forward their bids: December 13, 2023 (“T+1 Day”)</u></p> <p>The Sale shall continue to take place on a separate window of the Stock Exchange on T+1 Day, commencing at 9:15 a.m. and shall close at 3:30 p.m. (Indian Standard Time) on the same date.</p> <p>Please note that only Retail Investors shall be allowed to place their bids only on the T+1 Day. Further, those Non-Retail Investors who have placed their bids on T Day and have chosen to carry forward their bids to T+1 Day, shall be allowed to revise their bids on T+1 Day as per the SEBI OFS Circulars.</p> <p>In compliance with the provisions of clause 7.5 of the SEBI OFS Circular, the bids of Non-Retail Investors shall be allowed to carry forward to T+1 Day. Similarly, the unsubscribed portion of the Non-Retail Segment shall be allowed to be carried forward for bidding in the Retail Segment.</p> <p>(T Day and T+1 Day, are collectively referred to as, “Sale Dates”)</p>
Allocation Methodology	<ol style="list-style-type: none">1. The allocation shall be at or above the Floor Price (defined below) on the price priority basis at multiple clearing prices, in accordance with SEBI OFS Circular.2. Retail Category



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	<p>10.00% of the Sale Shares equivalent to 1,11,500 equity shares shall be reserved for Retail Investors subject to the receipt of valid bids (the "Retail Category").</p> <p>3. Retail Investor shall mean individual investor who places bids for shares of total value of not more than Rs. 2,00,000/- (Rupees Two Lacs Only) aggregated across exchanges ("Retail Investor").</p> <p>4. The Stock Exchange will decide the quantity of shares eligible to be considered in the Retail Category, based on the Floor Price (defined below) declared by the Seller.</p> <p>5. Unsubscribed portion of the shares reserved for Retail Investors shall be allotted to the investors in the Non-Retail Category choosing to carry forward their bids on T+1 day and who have not been allotted shares on T day. However, such Non-Retail Investors are required to indicate their willingness to carry forward their bids on T+1 day.</p> <p>6. No single bidder other than Mutual Funds registered with the Securities and Exchange Board of India under the SEBI (Mutual Funds) Regulations, 1996 and insurance companies registered with the Insurance Regulatory and Development Authority under the Insurance Regulatory and Development Authority Act, 1999 shall be allocated more than 25% of the sale shares being offered in the Sale.</p> <p>7. Non – Retail Category Non-Retail Investors shall have an option to carry forward their bids from T day to T+1 day. Non-Retail Investor choosing to carry forward their bids to T+1 day are required to indicate their willingness to carry forward their bids. Further, such Investors can also revise their bids on T+1 day in accordance with the SEBI OFS Circulars.</p>
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	<p>8. Non - Retail Category Allocation Methodology A minimum of 25% of the shares in the Sale shall be reserved for Mutual Funds registered with the Securities and Exchange Board of India under the SEBI (Mutual Funds) Regulations, 1996 and Insurance Companies registered with the Insurance Regulatory and Development Authority under the Insurance Regulatory and Development Authority Act, 1999, subject to receipt of valid bids/orders at or above the Floor Price and as per allocation methodology. In the event of any under subscription by Mutual Funds and Insurance Companies, the unsubscribed portion shall be available to the other bidders.</p> <p>9. Retail Category Allocation Methodology</p> <p>(a) Retail Investor shall mean an individual investor who places bids for shares of total value of not more than Rs. 2,00,000/- (Rupees Two Lacs Only) ("Retail Investor").</p> <p>(b) 10.00% of the Sale Shares (1,11,500 equity shares) being offered in the Sale shall be reserved for Retail Investors, subject to receipt of valid bids.</p> <p>(c) Retail Investors will have option to place their bid at "Cut-Off Price". Cut-Off Price means the lowest price at which the Sale Shares are sold, as shall be determined based on all valid bids received in Non-Retail Category on T Day.</p> <p>(d) Any unutilized portion shall be offered to Non-Retail Category bidders. In case of excess demand in the retail category at the cut off price, allocation shall be done on a proportionate basis.</p> <p>10. Any unsubscribed portion of the Retail Category shall, after allotment, be eligible for allocation in the Non-Retail Category to the un-allotted bidders on T day who choose to carry forward their bid on T+1 day - Such Non-Retail Investors, choosing to carry forward their bid to T+1 day, are required to indicate their willingness to carry forward their bid to T+1 day.</p>
Total Number of Shares	11,15,000 (Eleven Lakhs Fifteen Thousand) equity

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proposed to be sold by the Seller pursuant to the Sale	shares are offered by the Seller (hereinafter referred to as the “ Sale Shares ”).
Maximum number of Shares that the Seller may choose to sell over and above the offer made in the Sale	Nil
Seller’s Broker	Kotak Securities Limited BSE Broker Code – 673 NSE Broker Code – 08081 MSE Broker Code – 1024
Floor Price	The Floor Price for the Sale shall be Rs. 225/- (Rupees Two Hundred and Twenty Five Only) per share for Non-Retail investors. Stock Exchange are required to ensure that the Floor Price is immediately informed to the market / investors.
Retail Discount	No discount is being offered to Retail Investors.
Conditions for withdrawal or cancellation of the Sale	The Seller reserves the right to not proceed with the Sale at any time prior to opening of the Sale. In the event that valid orders are not placed for the entire number of Sale shares at or above the Floor Price or in case of defaults in settlement obligation, the Seller reserves the right to either conclude the Sale to the extent of orders placed or cancel the Sale in full. The decision to either accept or reject the Sale shall be at the sole discretion of the Seller. Seller shall notify the Stock Exchange of its intention for cancellation of the OFS post bidding latest by 5.00 p.m. (Indian Standard Time) on T Day.

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Conditions for participating in the Sale

1. Non-Institutional Investors bidding in the Non-Retail Category shall deposit 100% of the bid value in cash up-front with the clearing corporation at the time of placing bids for the Sale.
2. Institutional investors have an option of placing bids without any upfront payment. In case of institutional investors who place bids with 100% of the bid value deposited upfront, custodian confirmation shall be within trading hours. In case of institutional investors who place bids without depositing 100% of the bid value upfront, custodian confirmation shall be as per the existing rules for secondary market transactions.
3. In respect of bids in the Retail Category, clearing corporation shall collect margin to the extent of 100% of order value in cash or cash equivalents, Pay-in and pay-out for retail bids shall take place as per applicable SEBI OFS Circulars.
4. The funds collected shall neither be utilized against any other obligation of the trading member nor co-mingled with other segments.
5. Individual retail investors shall have the option to bid in the retail category and the non-retail category. However, if the cumulative bid value by an individual investor across the retail and non-retail categories exceeds Rs. 2,00,000/- (Rupees Two Lakhs), the bids in the retail category will become ineligible. Further, if the cumulative bid value by an individual investor in the retail category across Stock Exchange exceeds Rs. 2,00,000/- (Rupees Two Lakh only), such bids shall be rejected.
6. Retail Investors may enter a price bid or opt for bidding at the Cut-Off Price.
7. Modification or cancellation of orders
(a) **Orders placed by Institutional Investors and by Non- Institutional Investors, with**

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	<p>100% of the bid value deposited upfront: Such orders can be modified or cancelled any time during the trading hours;</p> <p>(b) Orders placed by institutional investors without depositing 100% of the bid value upfront: Such orders cannot be modified or cancelled by the investors or stock brokers, except for making upward revision in the price or quantity. In case of any permitted modification or cancellation of the bid, the funds shall be released / collected on a real-time basis by the clearing corporation;</p> <p>(c) Bids carried forward by Non-Retail Investors to T+1 day may be revised in accordance with the SEBI OFS Circulars.</p> <p>(d) Orders placed by Retail Investors (with 100% of the bid value deposited upfront) can be modified or cancelled any time during the trading hours on T+1 Day; and</p> <p>(e) In case of any permitted modification or cancellations of the bids, the funds shall be released / collected on a real time basis by the clearing corporation.</p> <p>8. Bidder shall also be liable to pay any other fees, as may be levied by the Stock Exchange, including Securities Transaction Tax (STT).</p> <p>9. Multiple orders from a single bidder shall be permitted.</p> <p>10. In case of default in pay-in by any bidder, an amount aggregating to 10% of the order value shall be charged as penalty from the investor and collected from the broker. This amount shall be credited to the Investor Protection Fund of the Stock Exchange.</p> <p>11. The equity shares of the Company other than the Offer Shares shall continue trading in the normal market. However, in case of market closure due to the incidence of breach of "Market wide index-based circuit filter", the Offer shall also be halted.</p>
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Settlement	<ol style="list-style-type: none">1. Settlement shall take place on a trade for trade basis. For Non-Institutional Investors and Institutional Investors who place orders with 100% of the order value deposited upfront, settlement shall take place on T+1 Day in accordance with the SEBI OFS Circulars.2. In the case of Institutional Investors who place bids without depositing 100% of the order value upfront, settlement shall be as per the existing rules for secondary market transactions (i.e., on T+2 Day).3. For the bids received on T+1 Day, from the Retail Category, the settlement shall take place on T+2 Day.4. For the bids received on T+1 Day, from the unallotted Non-Retail investors who choose to carry forward their bid on T+1 Day with 100% of the order value deposited upfront, the settlement shall take place on T+2 Day.5. For the bids received on T+1 Day, from the unallotted Non-Retail Investors who choose to carry forward their bid on T+1 Day without depositing 100% of the order value upfront, the settlement shall take place on T+2 Day.

Important Information

The Sale is personal to each prospective bidder (including individuals, funds or otherwise) registered with the broker of the Stock Exchanges who makes a bid (each a "**Bidder**") and neither the Sale nor this Notice constitutes an offer to sell or invitation or solicitation of an offer to buy, to the public, or to any other person or class of persons requiring any

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prospectus or offer document to be issued, submitted to or filed with any regulatory authority or to any other person or class of person within or outside India.

The Sale is being carried out in accordance with the SEBI OFS Circular and subject to the circulars, rules and regulations issued by the Stock Exchanges from time to time. There will be no public offer of the Sale Shares in India under the Companies Act, 2013 (as notified and applicable) as amended from time to time ("**Companies Act**") or in any other jurisdiction. Accordingly, no documents have been or will be prepared, registered or submitted for approval as a "prospectus" or an offer document with the Registrar of Companies in India under the Companies Act and/or Securities and Exchange Board of India ("**SEBI**") under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended ("**SEBI ICDR Regulations**"), or to the Stock Exchanges or any other regulatory or listing authority in India or abroad, and no such document will be circulated or distributed to any person in any jurisdiction, including in India. The Bidders acknowledge and agree that any buy order or bid shall be made solely on the basis of publicly available information and any information available with SEBI, Stock Exchanges, Company's website or any other public domain, together with the information contained in this Notice. The Sale is subject to the further terms set forth in the contract note to be provided to the successful Bidders.

This Notice is for information purposes only and is neither an offer nor invitation to buy or sell nor a solicitation of an offer to buy to sell any securities, nor shall there be any sale of securities in any jurisdiction ("**Other Jurisdiction**") in which such offer, solicitation or sale is or may be unlawful whether prior to registration or qualification under the securities laws of any such jurisdiction or otherwise. This Notice and the information contained herein are not for publication or distribution, directly or indirectly, to persons in any Other Jurisdiction unless permitted pursuant to an exemption under the relevant local law or regulation in any such jurisdiction. Prospective Bidders should seek appropriate legal advice prior to participating in the Sale.

This Notice or information contained herein is not for release, publication or distribution in the United States of America, its territories and possessions, any state of the United States of America, and the District of Columbia (together, the "**United States**"), and is neither an offer to sell nor a solicitation of an offer to buy any securities of the Company in the United States. The Sale Shares have not been and will not be registered under the U.S. Securities Act of 1933 ("**Securities Act**") and may not be offered or sold in the United States except in transactions exempt from the registration requirements of the Securities Act. The Sale Shares will be offered outside the United States through offshore transactions in reliance upon Regulations S under the Securities Act. The purchasers of Sale Shares are hereby advised that any resale of such shares must be made in accordance with the registration requirements of the securities laws in the United States.

By submitting a bid in connection with the Sale or receiving the Sale Shares, each Bidder

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and any broker acting on such Bidder's behalf will be deemed to have (a) read and understood this Notice in its entirety. (b) Accepted and complied with the terms and conditions set out in this Notice; and (c) represented, Agreed and acknowledged that such Bidder is, and at the time the Sale Shares are purchased, will be, the beneficial owner of such Sale Shares, not an affiliate of the Company or a person acting on behalf of such an affiliate and located outside the United States and purchasing such Sale Shares in reliance upon Regulation S.

By submitting a bid on behalf of a buyer in connection with the Sale, each broker will also be deemed to have represented, agreed and acknowledged that it is located outside the United States and that none of the broker, its affiliates and all persons acting on its or their behalf has (a) engaged or will engage in any "directed selling efforts" (as defined in Regulation S under the Securities Act) in connection with the offer or sale of the Sale Shares, (b) engaged or will engage in any form of general solicitation or general advertising (each, within the meaning of Regulation D under the Securities Act) in connection with the offer or sale of the Sale Shares and (c) offered or will offer and sell the Sale Shares except outside the United States in reliance upon Regulation S.

Thanking you.
Yours sincerely,



CHANDRAKANT VALLABHJI GOGRI
(PROMOTER)