

Ref: SGL/Compliance/2023-24/81

November 3, 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 Board Meeting

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

This is to inform you that the Board of Directors of the Company at its meeting held today i.e. Friday, November 03, 2023, inter-alia considered and approved the Un-audited Financial Results for the quarter and half year ended September 30, 2023.

The Un-audited Financial (Standalone & Consolidated) Results as adopted and approved by the Board of Directors along with Limited Review Reports issued by the Statutory Auditors of the Company are enclosed herewith.

The meeting of the Board of Directors commenced at 11.45 P.M. and concluded at 5.30 P.M.

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 Half Year Ended and Quarter Ended 30th September 2023

(Rs in Lakhs except EPS)

Sr. No.	Particulars	STANDALONE						CONSOLIDATED			
		For Quarter Ended	For Quarter Ended	For Quarter Ended	For Half Year Ended	For Half Year Ended	For Year Ended	For Quarter Ended	For Quarter Ended	For Half Year Ended	For Year Ended
		30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)	30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2023 (Unaudited)	31.03.2023 (Audited)
1	Income from Operations										
a	Net Sales / Income from operations	1,217.53	1,441.23	1,162.57	2,658.76	2,254.77	4,642.70	3,966.05	2,716.14	6,682.19	4,642.70
b	Other Income	25.46	16.79	6.46	42.25	12.85	17.61	17.99	16.40	34.39	17.61
	Total Income from Operations (Net) (a+b)	1,243.00	1,458.02	1,169.03	2,701.01	2,267.62	4,660.31	3,984.04	2,732.54	6,716.58	4,660.31
2	Expenses										
a)	Cost Of materials consumed	858.43	922.53	769.99	1,780.97	1,503.94	3,071.56	2,737.82	1,706.25	4,444.07	3,071.56
b)	Purchases of Stock-in-Trade	-	-	-	-	-	4.71	-	-	-	4.71
c)	(Increase)/Decrease in inventories of finished goods, work-in-progress and stock-in-trade	(98.71)	5.25	30.30	-93.47	-0.07	(28.95)	(138.00)	27.19	(110.81)	(28.95)
d)	Employee Benefit Expenses	147.20	137.46	124.28	284.66	238.68	490.29	483.21	293.08	776.29	490.29
e)	Finance Cost	141.38	106.09	47.43	247.48	91.06	230.50	328.61	188.16	516.77	230.50
f)	Depreciation and amortization expenses	23.30	22.78	20.51	46.07	48.19	89.30	152.87	82.48	235.35	89.30
g)	Other Expenses	187.99	232.90	175.90	420.89	349.95	754.65	342.05	337.73	679.78	739.23
	Total Expenses	1,259.59	1,427.01	1,168.41	2,686.60	2,231.75	4,612.06	3,906.56	2,684.89	6,541.45	4,596.64
3	Profit/ (Loss) from operations before exceptional items and share of profit from Associates (1-2)	(16.60)	31.01	0.62	14.41	35.87	48.25	77.48	97.65	175.13	63.67
4	Share of Profit/(Loss) of Associates	-	-	-	-	-	-	31.81	(96.17)	24.65	(88.99)
5	Profit/ (Loss) from operations before exceptional items	(16.60)	31.01	0.62	14.41	35.87	48.25	109.29	1.48	199.78	(25.32)
6	Exceptional Items (Gain/(Loss))	-	-	-92.57	-	-92.57	(92.57)	-	-	-	(92.57)
7	Profit/ (Loss) from ordinary activities before tax (5-6)	(16.60)	31.01	(91.95)	14.41	(56.70)	(44.32)	109.29	1.48	199.78	(117.89)
8	Tax Expenses										
1.	Current tax	-	-	-	-	-	-	-	-	-	-
2.	Deferred Tax Expense	-	-	-	-	-	(903.00)	-	-	-	(903.00)
9	Profit/ (Loss) for the period from Ordinary Activities from continuing operations (7-8)	(16.60)	31.01	(91.95)	14.41	(56.70)	858.68	109.29	1.48	199.78	785.11
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)	(16.60)	31.01	(91.95)	14.41	(56.70)	858.68	109.29	1.48	199.78	785.11
14	Extra Ordinary Items (Net of Tax & Expense)	-	-	-	-	-	-	-	-	-	-
15	Net Profit / (Loss) for the period (13+14)	(16.60)	31.01	(91.95)	14.41	(56.70)	858.68	109.29	1.48	199.78	785.11
16	Other Comprehensive Income										
A (i)	Items that will not be reclassified to Profit or loss	-	-	-	-	-	-	-	-	-	-
(ii)	Income tax relating to Items that will not be reclassified to Profit or loss	-	-	-	-	-	-	-	-	-	-
(iii)	Foreign Currency Translation Reserves	-	-	-	-	-	(30.42)	-	-	(30.42)	-
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	-	-	-	-	-	(30.42)	-	(30.42)	-	-
17	Total Comprehensive Income for the Period (15+16)	(16.60)	31.01	(91.95)	14.41	(56.70)	858.68	78.87	1.48	169.36	785.11
18	Net Profit / (Loss) Attributable to										
	Owners of the Company	-	-	-	-	-	-	77.62	0.89	167.52	785.11
	Non Controlling Interest	-	-	-	-	-	-	1.25	0.59	1.84	-
	Total Comprehensive Income Attributable to	-	-	-	-	-	-	-	-	-	-
	Owners of the Company	-	-	-	-	-	-	77.62	0.89	167.52	785.11
	Non Controlling Interest	-	-	-	-	-	-	1.25	0.59	1.84	-
19	Net Profit / (Loss) after taxes, non controlling interest and after share of Profit/(Loss) of Associates (15+16+17)	(16.60)	31.01	(91.95)	14.41	(56.70)	858.68	78.87	1.48	169.36	785.11
20	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	1,010.00	1,010.00
21	Reserves Excluding Revaluation Reserve as per Balance Sheet of Previous accounting year	-	-	-	-	-	(980.72)	-	-	-	(1,054.28)
22	Basic Earnings Per Share From Continuing operations (EPS)	(0.16)	0.31	(0.91)	0.14	(0.56)	8.50	1.07	0.01	1.96	7.77
23	Diluted Earnings Per Share From Continuing operations (EPS)	(0.16)	0.31	(0.91)	0.14	(0.56)	8.50	1.07	0.01	1.96	7.77

Jigga L. Savla

Statement of Assets and Liabilities				
	(Rs. In Lakhs)			
	Standalone	Standalone	Consolidated	Consolidated
	Unaudited	Audited	Unaudited	Audited
	As at	As at	As at	As at
	30th	31st	30th	31st
	September,	March,	September,	March,
	2023	2023	2023	2023
ASSETS				
Non-Current assets				
Property, Plant and Equipment	2,042.41	2,034.62	11,367.68	2,034.62
Capital work-in-progress	55.72	39.63	67.20	39.63
Goodwill on Consolidation	-	-	430.06	-
Financial assets				
- Investments	3,914.87	401.96	535.37	328.40
- Loans and Advances	493.37	-	-	-
Deferred tax assets (Net)	903.00	903.00	903.00	903.00
Subtotal	7,409.38	3,379.21	13,303.31	3,305.65
Current assets				
Inventories	365.11	297.93	1,347.26	297.93
Financial assets				
- Trade Receivables	1,189.85	1,036.34	5,102.39	1,036.34
- Cash and Cash equivalents	17.35	139.69	183.10	139.69
- Bank balances other than Cash and cash equivalents	15.00	15.00	15.00	15.00
- Loans and advances	122.14	116.00	243.75	116.00
- Other financial assets	71.87	50.00	59.95	50.00
Other current assets	98.86	88.28	365.11	88.28
Current Tax Assets	21.04	19.93	21.04	19.93
Subtotal	1,901.22	1,763.17	7,337.60	1,763.17
Non-current assets classified as held for sale				
TOTAL ASSETS	9,310.60	5,142.38	20,640.91	5,068.82
EQUITY AND LIABILITIES				
	As at	As at	As at	As at
	30th	31st	30th	31st
	September,	March,	September,	March,
	2023	2023	2023	2023
Equity				
Equity Share capital	1,010.00	1,010.00	1,010.00	1,010.00
Other Equity	1,647.23	463.19	1,800.35	389.62
Total Equity	2,657.23	1,473.19	2,810.35	1,399.62
Non Controlling Interest	-	-	35.29	-
Liabilities				
Non-current liabilities				
Financial liabilities				
- Borrowings	4,552.00	630.30	10,268.30	630.30
Provisions	74.77	71.01	74.77	71.01
Other non-current liabilities	-	-	2,235.00	-
Subtotal	4,626.77	701.31	12,578.07	701.31
Current liabilities				
Financial liabilities				
- Borrowings	1,410.06	2,497.56	1,410.06	2,497.56
- Trade payables				
(i) Dues to Micro, Small, Medium Enterprises	-	-	-	-
(ii) Other	232.47	239.96	2,641.65	239.96
- Other financial liabilities	245.19	59.68	822.68	59.68
Other current liabilities	117.89	149.70	321.82	149.70
Provisions	20.99	20.99	20.99	20.99
Subtotal	2,026.60	2,967.88	5,217.20	2,967.88
TOTAL EQUITIES AND LIABILITIES	9,310.60	5,142.38	20,640.91	5,068.82

Jigga R. Sarda

Cash Flow Statement						
Particulars	STANDALONE				CONSOLIDATED	
	For the period ended 30th September, 2023		For the period ended 30th September, 2022		For the period ended 30th September, 2023	
	Unaudited		Unaudited		Unaudited	
	Rs. In Lakhs	Rs. In Lakhs	Rs. In Lakhs	Rs. In Lakhs	Rs. In Lakhs	Rs. In Lakhs
A. Cash flow from operating activities						
Net Profit / (Loss) before tax		14.41		(56.70)		199.78
Less : Extraordinary items and Exceptional Items (Gain/ (Loss))		-		(92.57)		30.42
		14.41		35.87		169.36
<i>Adjustments for:</i>						
Depreciation and amortisation	46.07		48.19		235.35	
Loss on Sale of Asset (net)	-		0.13		-	
Share of (Profit)/ Loss in LLP	(24.65)		0		(24.65)	
Provision for Doubtful Debt	1.36		4.66		1.36	
(Profit)/ Loss on Sale of Investment	(0.05)		-		(0.05)	
Finance costs	247.48		91.06		516.77	
Interest Income	(40.13)		(0.80)		(31.94)	
Rental Income	(0.08)		(12.05)		(0.08)	
Sub Total		230.00		131.20		696.77
Operating profit / (loss) before working capital changes		244.40		167.07		866.13
<i>Changes in working capital:</i>						
<i>Adjustments for (increase) / decrease in operating assets:</i>						
Inventories	(67.18)		(37.89)		(699.12)	
Trade receivables	(154.87)		(258.21)		(2,038.05)	
Other Financial Assets	(21.87)		(1.88)		(84.14)	
Loans and Advances and Other Assets	(16.73)		(141.11)		(16.73)	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>						
Trade payables	(7.48)		90.94		1,650.57	
Other Financial Liabilities	185.51		93.29		342.46	
Other Current Liabilities	(31.81)		(41.09)		162.77	
Current Liabilities Provisions	-		-		(311.17)	
Provisions Non Current Liabilities	3.76		4.50		107.60	
Sub Total		(110.66)		(291.45)		(885.82)
Cash flow from extraordinary items						
Cash generated from operations		133.75		(124.39)		(19.69)
Net income tax (paid) / refunds		(1.11)		(13.04)		(1.11)
Net cash flow from / (used in) operating activities (A)		132.64		(137.43)		(20.80)
B. Cash flow from investing activities						
Capital expenditure on fixed assets, including capital advances	(70.22)		(21.89)		(3,487.33)	
Proceeds from Sale of Assets	-		715.49		-	
Interest received	21.37		0.80		13.18	
Amount Received on Asset Sold	0.30		-		0.30	
Dividend received	0.08		-		0.08	
Invested in Subsidiaries	(3,379.50)		-		-	
Loan Given to Subsidiaries	(493.37)		-		(0.04)	
Invested in Associates	(90.00)		-		(90.00)	
Rental income from operating leases			12.05			
Net cash flow from / (used in) investing activities (B)		(4,011.33)		706.45		(3,563.81)
C. Cash flow from financing activities						
Proceeds from issue of Preference Shares	2,000.00		-		2,000.00	
Proceeds from Borrowings	1,915.50		175.00		1,915.50	
Repayment of Borrowings	(75.63)		-		(75.63)	
Proceeds from Short Term Borrowing	130.81		-		130.81	
Repayment of Financial Creditors	-		(600.00)		-	
Finance Cost	(214.33)		(91.06)		(483.63)	
Net cash flow from / (used in) financing activities (C)		3,756.35		(516.06)		3,487.05
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		(122.34)		52.96		(97.56)
Cash and cash equivalents at the beginning of the year		139.69		74.55		139.69
Cash and cash equivalents on acquisition of subsidiary						140.97
Cash and cash equivalents at the end of the year		17.35		127.52		183.10

Jigga L. Savle

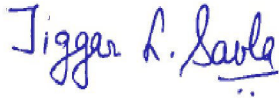
1. The Audit Committee has reviewed the above financial results for the quarter and half year ended September 30, 2023 at its meeting held on November 3, 2023 and the Board of Directors have approved the same and its release at its meeting held on November 3, 2023.
2. The statutory auditors have carried out limited review on the above unaudited financial results of the quarter and half year ended September 30, 2023 and have expressed an unqualified review opinion.
3. Exceptional Loss for the year ended March 31, 2023, is in respect of loss on sale of non-core assets as envisaged in Resolution Plan approved by the Hon'ble National Company Law Tribunal, Mumbai Bench.
4. The Company has only one primary reportable segment of activity i.e. Architectural Glass Manufacturing Business.
5. Net Sales and Income from Operations as per secondary segment (Geographical) is as follows :

Net Sales and Income from Operations :	For Quarter Ended	For Quarter Ended	For Quarter Ended	For Half Year Ended	For Half Year Ended	For Year Ended	For Quarter Ended	For Quarter Ended	For Half Year	For Year Ended
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023 (Audited)	30.09.2023	30.06.2023	30.09.2023	31.03.2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
India	1,217.53	1,441.23	1,162.57	2,658.76	2,254.77	4,642.70	1,217.53	1,441.23	2,658.76	4,642.70
Outside India	-	-	-	-	-	-	2,748.52	1,274.91	4,023.43	-
TOTAL	1,217.53	1,441.23	1,162.57	2,658.76	2,254.77	4,642.70	3,966.05	2,716.14	6,682.19	4,642.70

6. The Company had made an investment by way of subscription in the Equity Share Capital of M/s. Sejal Glass & Glass Manufacturing Products 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. 19th May 2023. The said LLC earlier was subsidiary of Sejal Glass Ventures LLP (associate of the Company) upto May 18, 2023. The above consolidated results for the quarter ended and half year ended September 30, 2023 are of the Company, the said LLC and the Sejal Glass Ventures LLP (associate).
7. The Consolidated figures for the quarter ended September 30, 2023 is 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.
8. Cash flow statement for the half year ended September 30, 2022, is not applicable as there was no subsidiary or associate.

9. Figures for the previous quarter/period/half year ended have been rearranged / re-grouped / reclassified wherever necessary, to correspond with those of the figures for the current quarter/period/ half year ended.
10. The quarter and half 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
Whole Time Director
DIN: 09055150

Date: November 03, 2023
Place: Mumbai



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

To
The Board of Directors of
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 September 2023 and year to date results for the period 1 April 2023 to 30 September 2023 being submitted by the Company pursuant to the requirement of Regulation 33 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.





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

- 4 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 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

Tejas Parikh
Partner
Membership Number - 123215
UDIN: - 23123215BGQLIO9084
Place: Mumbai
Date: 3 November 2023



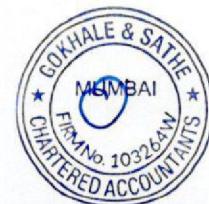


Independent Auditors' Limited Review Report on quarterly and year-to-date unaudited consolidated financial results of Sejal Glass Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
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 foreign subsidiary and one associate (the Holding Company, subsidiary and associate together referred to as 'the Group') for the quarter ended 30 September 2023 and year to date results for the period 1 April 2023 to 30 September 2023, being submitted by the Holding Company pursuant to the requirements of Regulation 33 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. 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.





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

- 4 This statement includes the standalone unaudited financial results of the following entities:
- Foreign Subsidiary Company:** 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).
 - Associate Entity:** Sejal Glass Ventures LLP (with introduction of new partner Dilesh Roadlines Private Limited thereby Holding Company's profit/(loss) share in the said LLP has reduced from 99.99% to 44.99% and thereby became an associate as on 5 December 2022).
- 5 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 6 and 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 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.
- 6 We did not review the interim financial statements of foreign subsidiary included in the statement of unaudited consolidated financial results, whose unaudited financial statements reflect total assets of Rs. 14,518.79 lakhs as at 30 September 2023 and total revenues of Rs. 2,773.17 lakhs and Rs. 4,048.08 lakhs and total net profit after tax of Rs. 125.88 lakhs and Rs. 185.37 lakhs for the quarter ended 30 September 2023 and for the period 19 May 2023 to 30 September 2023, respectively, and cash inflows (net) of Rs. 24.78 lakhs for the period from 19 May 2023 to 30 September 2023, as considered in the Statement. This financial information 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 this subsidiary 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.





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

- 7 The unaudited consolidated financial results also include the Group's share of profit / (loss) after tax of Rs. 31.81 lakhs and Rs. 24.65 lakhs for the quarter ended 30 September 2023 and for the period 1 April 2023 to 30 September 2023 respectively, as considered in the Statement, in respect of an associate. This financial information 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 this subsidiary 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

Tejas Parikh
Partner

Membership Number: 123215
UDIN: 23123215BGQLIQ1260
Place: Mumbai
Date: 3 November 2023

