



SEJAL GLASS LTD. (DIN EN ISO 9001:2008)

Registered Office : 173/174, Sejal Encasa, S.V. Road, Opp. Balu Showroom, Kandivalli (West),  
Mumbai - 400 067, India | Tel : +91 - 22 - 2866 5100 | Fax : +91 - 22 - 2866 5102

Factory : Plot No. 259/10/1, Dadra Village, District - Silvassa - 396193, U.T. of Dadra & Nagar Haveli, India.  
Tel : +91-74050 60870 / 74050 60880

E-mail : info@sejalglass.co.in | Website : www.sejalglass.co.in

November 14, 2016

Ref: SEJAL/Compliance/16-17/96

<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
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Sub. : Outcome of the Board Meeting held on November 14, 2016.

Dear Sir,

Kindly note that the Board of Directors at their meeting held as aforesaid have inter alia approved the following items of business:-

1. Un-Audited Financial Results of the Company together with Limited Review Report for the quarter ended 30.09.2016 ( Copy enclosed herewith)

Kindly take note of the same.

Thanking you,

Yours faithfully,

For Sejal Glass Ltd.

  
Ashwin S. Shetty  
G. M. Compliance, Company Secretary



Encl. : As Above



# Shah Parmar & Mehta

CHARTERED ACCOUNTANTS

## LIMITED REVIEW CERTIFICATE FOR THE QUARTER ENDED 30.09.2016

To  
The Board Members  
M/s. Sejal glass limited,  
Mumbai

We have reviewed the accompanying statement of unaudited financial results of **M/s. SEJAL GLASS LIMITED, MUMBAI** for the period ended **30.09.2016**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 applied to financial data and thus provide 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, 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.

For Shah Parmar & Mehta  
FRN:- 141689W  
Chartered Accountants,



*Rakesh Parmar*  
**RAKESH PARMAR**  
PARTNER  
Membership No:-142921

Place:-Mumbai  
Date: - 14.11.2016

108, 1st Floor, Sujata Niketan, Next to Railway Station, Rani Sati Road,  
Malad (East). Mumbai – 400 097. Tel : 28814240. E-mail : shahparmarmehta@gmail.com

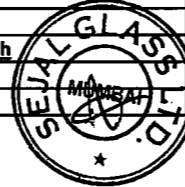
## SEJAL GLASS LTD

173/174, 3rd Floor, Sejal Encasa, S.V.Road , Kandivali ( west ) , Mumbai- 400067. Tel No.+91-22-28665100, Email-compliance@sejalglass.co.in.

Website-www.sejalglass.co.in. CIN-L26100MH1998PLC117437

## Statement of Un Audited Financial Results for the Quarter ended 30th September, 2016

Part I		Rs in Lakh												
Sr No	Particulars	Standalone						Consolidated						
		Quarter Ended			Six months ended			Quarter Ended			Six months ended			Year ended
		30/09/2016 (un audited)	30/06/2016 (un audited)	30/09/2015 (un audited)	30/09/2016 (un audited)	30/09/2015 (un audited)	31/03/2016 (Audited)	30/09/2016 (un audited)	30/06/2016 (un audited)	30/09/2015 (un audited)	30/09/2016 (un audited)	30/09/2015 (un audited)	31/03/2016 (Audited)	
1	<b>Income from operations</b>													
	a) Net Sales/Income from Operations (Net of excise duty)	92.21	244.70	286.67	336.91	704.56	1,350.14	92.21	244.70	286.67	336.91	704.62	1,350.20	
	b) Other Operating Income	1.77	25.51	15.00	27.28	32.98	65.68	1.77	25.51	15.00	27.28	32.98	65.68	
	<b>Total Income from operations</b>	<b>93.98</b>	<b>270.21</b>	<b>301.67</b>	<b>364.19</b>	<b>737.54</b>	<b>1,415.82</b>	<b>93.98</b>	<b>270.21</b>	<b>301.67</b>	<b>364.19</b>	<b>737.60</b>	<b>1,415.88</b>	
2	<b>Expenditure</b>													
	a) Cost of materials consumed	35.82	129.61	200.08	165.43	440.56	1,227.15	35.82	129.61	200.08	165.43	440.58	1,227.15	
	b) Purchase of stock-in-trade	65.43	63.66	58.84	129.09	140.51	207.17	65.43	63.66	58.84	129.09	140.51	207.19	
	c) Changes in inventories of	-	-	-	-	-	-	-	-	-	-	-	-	
	finished goods, work-in-progress and stock-in-trade	(9.31)	6.94	(24.38)	(2.37)	(29.24)	37.42	(8.67)	6.94	(24.38)	(1.73)	(29.24)	37.42	
	d) Employee benefits expense	108.25	104.25	104.06	212.50	209.09	434.55	107.93	104.57	104.38	212.50	209.73	435.84	
	e) Depreciation and amortization expense	90.19	91.60	93.63	181.79	188.00	370.07	90.19	91.60	93.64	181.79	188.03	370.12	
	f) Other Expenditure	55.53	64.89	122.36	120.42	200.51	736.39	55.78	65.10	122.57	120.88	200.95	737.59	
	<b>Total expenses</b>	<b>345.91</b>	<b>460.95</b>	<b>554.59</b>	<b>806.86</b>	<b>1,149.43</b>	<b>3,012.75</b>	<b>346.48</b>	<b>461.48</b>	<b>555.13</b>	<b>807.96</b>	<b>1,150.56</b>	<b>3,015.38</b>	
3	<b>Profit/(Loss) from operations before other income, finance cost and exceptional item (1-2)</b>	<b>(251.93)</b>	<b>(190.74)</b>	<b>(252.92)</b>	<b>(442.67)</b>	<b>(411.89)</b>	<b>(1,596.93)</b>	<b>(252.50)</b>	<b>(191.27)</b>	<b>(253.46)</b>	<b>(443.77)</b>	<b>(412.96)</b>	<b>(1,599.43)</b>	
4	<b>Other Income</b>													
	a) Current Period	17.81	24.57	111.98	42.38	438.91	357.73	17.81	24.57	111.98	42.38	439.03	357.73	
	b) Prior period (Net)	(3.08)	(17.38)	(30.78)	(20.46)	(81.04)	(304.27)	(3.08)	(17.38)	(30.78)	(20.46)	(81.04)	(304.23)	
	<b>Total other Income</b>	<b>14.73</b>	<b>7.19</b>	<b>81.20</b>	<b>21.92</b>	<b>357.87</b>	<b>53.46</b>	<b>14.73</b>	<b>7.19</b>	<b>81.20</b>	<b>21.92</b>	<b>357.99</b>	<b>53.50</b>	
5	<b>Profit from ordinary activities before finance cost and exceptional items (3+4)</b>	<b>(237.20)</b>	<b>(183.55)</b>	<b>(171.72)</b>	<b>(420.75)</b>	<b>(54.02)</b>	<b>(1,543.47)</b>	<b>(237.77)</b>	<b>(184.08)</b>	<b>(172.26)</b>	<b>(421.85)</b>	<b>(54.97)</b>	<b>(1,545.93)</b>	
6	<b>Finance cost</b>	<b>156.61</b>	<b>154.66</b>	<b>72.06</b>	<b>311.27</b>	<b>137.16</b>	<b>488.04</b>	<b>156.61</b>	<b>154.66</b>	<b>72.07</b>	<b>311.27</b>	<b>137.17</b>	<b>488.04</b>	
7	<b>Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5-6)</b>	<b>(393.81)</b>	<b>(338.21)</b>	<b>(243.78)</b>	<b>(732.02)</b>	<b>(191.18)</b>	<b>(2,031.51)</b>	<b>(394.38)</b>	<b>(338.74)</b>	<b>(244.33)</b>	<b>(733.12)</b>	<b>(192.14)</b>	<b>(2,033.97)</b>	
8	<b>Exceptional item (net)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(300.00)</b>	<b>(10,082.22)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(300.00)</b>	<b>(10,082.22)</b>	
9	<b>Profit/ (Loss) from ordinary activities before tax (7+8)</b>	<b>(393.81)</b>	<b>(338.21)</b>	<b>(243.78)</b>	<b>(732.02)</b>	<b>(491.18)</b>	<b>(12,113.73)</b>	<b>(394.38)</b>	<b>(338.74)</b>	<b>(244.33)</b>	<b>(733.12)</b>	<b>(492.14)</b>	<b>(12,116.19)</b>	
10	<b>Tax expenses</b>													
	-Current years Tax	-	-	-	-	-	-	-	-	-	-	-	-	
	-Deferred Tax	-	-	-	-	-	-	-	-	-	-	-	-	
11	<b>Net Profit/(Loss) from ordinary activities after tax (9-10)</b>	<b>(393.81)</b>	<b>(338.21)</b>	<b>(243.78)</b>	<b>(732.02)</b>	<b>(491.18)</b>	<b>(12,113.73)</b>	<b>(394.38)</b>	<b>(338.74)</b>	<b>(244.33)</b>	<b>(733.12)</b>	<b>(492.14)</b>	<b>(12,116.19)</b>	
12	<b>Extraordinary items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
13	<b>Net Profit/ (Loss) for the period (11-12)</b>	<b>(393.81)</b>	<b>(338.21)</b>	<b>(243.78)</b>	<b>(732.02)</b>	<b>(491.18)</b>	<b>(12,113.73)</b>	<b>(394.38)</b>	<b>(338.74)</b>	<b>(244.33)</b>	<b>(733.12)</b>	<b>(492.14)</b>	<b>(12,116.19)</b>	
14	<b>Share of profit/(Loss) of Associates</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
15	<b>Minority Interest</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
16	<b>Net profit after taxes, minority interest and share of profit/(Loss) of Associates (13 +14 - 15)</b>	<b>(393.81)</b>	<b>(338.21)</b>	<b>(243.78)</b>	<b>(732.02)</b>	<b>(491.18)</b>	<b>(12,113.73)</b>	<b>(394.38)</b>	<b>(338.74)</b>	<b>(244.33)</b>	<b>(733.12)</b>	<b>(492.14)</b>	<b>(12,116.19)</b>	
17	<b>Paid -up Equity share capital ( Face Value Rs 10/- per share)</b>	<b>3,355.00</b>	<b>3,355.00</b>	<b>3,355.00</b>	<b>3,355.00</b>	<b>3,355.00</b>	<b>3,355.00</b>	<b>3,355.00</b>	<b>3,355.00</b>	<b>3,355.00</b>	<b>3,355.00</b>	<b>3,355.00</b>	<b>3,355.00</b>	
18	<b>Reserves (excluding Revaluation Reserve)</b>	<b>(10,766.96)</b>	<b>(10,384.02)</b>	<b>1,544.51</b>	<b>(10,766.96)</b>	<b>1,544.51</b>	<b>(10,056.54)</b>	<b>(10,766.96)</b>	<b>(10,443.09)</b>	<b>1,487.46</b>	<b>(10,766.96)</b>	<b>1,487.46</b>	<b>(10,115.08)</b>	
19	<b>Earnings per share (Face value of Rs 10/-each)</b>													
	Basic & Dilluted EPS	(1.17)	(1.01)	(0.73)	(2.18)	(1.46)	(36.11)	(1.18)	(1.01)	(0.73)	(2.19)	(1.47)	(36.11)	
	(Quarterly data not annualised)													



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Email-compliance@sejalglass.co.in. Website-www.sejalglass.co.in. CIN-L26100MH1998PLC117437					
Part II					
Select information for the Quarter ended 30/9/2016					
Sr No	Particulars	Standalone			
		Quarter Ended		Year ended	
		30/09/2016 (un audited )	30/06/2016 (un audited )	30/09/2015 (un audited )	31/03/2016 (Audited )
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>				
1	Public Shareholding				
	- Number of shares	16,231,467	16,231,467	16,209,162	16,231,467
	- Percentage of shareholding	48.38	48.38	48.31	48.37
2	Promoters and Promoter Group Shareholding				
	a) Pledged/Encumbered				
	- Number of shares	4,550,000	4,550,000	4,550,000	4,550,000
	- Percentage of shares ( as a % of the total shareholding of promoter and promoter group )	26.27	26.27	26.24	26.27
	- Percentage of shares ( as a % of the total share capital of company )	13.56	13.56	13.56	13.56
	b) Non- encumbered				
	- Number of shares	12,768,533	12,768,533	12,790,838	12,768,533
	- Percentage of shares ( as a % of the total shareholding of promoter and promoter group )	73.73	73.73	73.76	73.73
	- Percentage of shares ( as a % of the total share capital of company )	38.05	38.05	38.12	38.05

Particulars	30/09/2016
<b>B INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed of during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil

**Notes :**

- The above un audited financial results for the quarter ended 30.09.2016 were reviewed and recommended by the Audit committee and approved by the Board of Directors at their respective meetings held on 14th November, 2016. The statutory Auditors have carried out Limited Review of the above financial results.
- Provision for Income tax, Deferred tax under AS 22 and provision for Employee benefit plans as required under AS 15 would be computed and considered at the year end.
- The Company operates in two segments i.e. Glass Division & Retail Trading Division, on the basis of nature of operations.
- The Company has submitted Settlement proposal to Punjab National Bank and Bank of Maharashtra. Consequent to this interest on Term Loan & CC facilities of these banks have not been provided by the Company for the quarter & half year ended 30.09.2016. The same will be computed and provided based on the final outcome on these settlement proposals.
- Consolidation as per Accounting Standard (AS 21- Consolidated Financial Statements) for investment in Joint Venture has been made on the basis of unaudited accounts of the Joint Venture Company Sejal Firebaan Glass Pvt Ltd for the quarter ended September 30, 2016.
- Previous year's figures have been regrouped/rearranged wherever necessary.

Place : Mumbai

Date : 14th November, 2016



for and on behalf of Board of Directors of  
Sejal Glass Ltd

*Amrut S. Gada*

Amrut S. Gada  
Chairman and Managing Director  
DIN : 00163290

## Segment-wise Un audited Revenue, Results and Capital Employed

Rs In Lakh

Sr No	Particulars	Standalone						Consolidated						
		Quarter Ended			Sixmonths ended			Quarter Ended			Sixmonths ended			Year ended
		30/09/2016 (un audited)	30/06/2016 (un audited)	30/09/2015 (un audited)	30/09/2016 (un audited)	30/09/2015 (un audited)	31/03/2016 (Audited)	30/09/2016 (un audited)	30/06/2016 (un audited)	30/09/2015 (un audited)	30/09/2016 (un audited)	30/09/2015 (un audited)	31/03/2016 (Audited)	
<b>1</b>	<b>Segment Revenue :</b>													
	a)Glass Processing Division	33.65	214.01	256.49	247.66	625.68	1,221.12	33.65	214.01	256.49	247.66	625.68	1,221.12	
	b)Retail Trading Division	60.32	56.20	45.17	116.52	111.86	194.70	60.32	56.20	45.17	116.52	111.86	194.70	
	c)Others	-	-	-	-	-	-	-	-	-	-	0.06	0.05	
	<b>Total</b>	<b>93.97</b>	<b>270.21</b>	<b>301.66</b>	<b>364.18</b>	<b>737.54</b>	<b>1,415.82</b>	<b>93.97</b>	<b>270.21</b>	<b>301.66</b>	<b>364.18</b>	<b>737.60</b>	<b>1,415.87</b>	
	Less: Inter Segment Revenue	-	-	-	-	-	-	-	-	-	-	-	-	
	<b>Total Income from operations</b>	<b>93.97</b>	<b>270.21</b>	<b>301.66</b>	<b>364.18</b>	<b>737.54</b>	<b>1,415.82</b>	<b>93.97</b>	<b>270.21</b>	<b>301.66</b>	<b>364.18</b>	<b>737.60</b>	<b>1,415.87</b>	
<b>2</b>	<b>Segment Results before tax and Interest</b>													
	a)Glass Processing Division	(225.99)	(174.81)	(163.80)	(400.80)	(38.14)	(11,096.28)	(225.99)	(174.81)	(163.80)	(400.80)	(38.14)	(11,096.28)	
	b)Retail Trading Division	(11.20)	(8.75)	(7.94)	(19.95)	(15.88)	(529.40)	(11.20)	(8.75)	(7.94)	(19.95)	(15.88)	(529.40)	
	c)Others	-	-	-	-	-	-	(0.57)	(0.53)	(0.54)	(1.10)	(0.96)	(2.47)	
	<b>Total</b>	<b>(237.19)</b>	<b>(183.56)</b>	<b>(171.74)</b>	<b>(420.75)</b>	<b>(54.02)</b>	<b>(11,625.68)</b>	<b>(237.76)</b>	<b>(184.09)</b>	<b>(172.28)</b>	<b>(421.85)</b>	<b>(54.98)</b>	<b>(11,628.15)</b>	
	Less													
	i) Interest	156.61	154.66	72.06	311.27	137.16	488.04	156.61	154.66	72.05	311.27	137.16	488.04	
	ii) Other Un-allocable expenditure net off un-allocable Income	-	-	-	-	300.00	-	-	-	-	-	300.00	-	
	<b>Net Profit from ordinary activities before Tax</b>	<b>(393.80)</b>	<b>(338.22)</b>	<b>(243.80)</b>	<b>(732.02)</b>	<b>(491.18)</b>	<b>(12,113.72)</b>	<b>(394.37)</b>	<b>(338.75)</b>	<b>(244.33)</b>	<b>(733.12)</b>	<b>(492.14)</b>	<b>(12,116.19)</b>	
<b>3</b>	<b>Capital Employed ( Excluding Revaluation Reserve)</b>													
	a)Glass Processing Division	702.05	1,141.71	8,643.56	702.05	10,720.02	1,302.45	702.05	1,141.71	10,720.02	702.05	10,720.02	1,302.45	
	b)Retail Trading Division	1,573.54	1,583.94	1,278.43	1,573.54	1,278.43	774.46	1,573.54	1,583.94	1,278.43	1,573.54	1,278.43	774.46	
	c)Un-allocated/Share of Associate & JV Company							0.99	0.92	1.42	0.99	1.42	0.98	

Place : Mumbai

Date : 14th November,2016

For and on behalf of the Board of Directors of  
Sejal Glass Ltd.

Amrut S.Gada  
Chairman and Managing Director  
DIN : 00163290

## SEJAL GLASS LTD

173/174, 3rd Floor, Sejal Encasa, S.V.Road , Kandivali ( west) , Mumbai- 400067. Tel No.+91-22-28665100,

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## Statement of Assets &amp; Liabilities

Sl.No	Particulars	Amount Rs Lakh				
		Standalone			Consolidated	
		As at 30.9.2016 (Un audited)	As at 30.9.2015 ( Un audited)	As at 31.3.2016 (Audited)	As at 30.9.2016 (Un audited)	As at 31.3.2016 (Audited)
<b>A</b>	<b>Equity &amp; Liabilities</b>					
1	Shareholders' funds					
a	Share capital	3,355.00	3,355.00	3,355.00	3,355.00	3,355.00
b	Reserves & Surplus	(8,204.38)	4,150.17	(7,472.36)	(8,264.00)	(7,530.88)
	Sub-total -Shareholders' Funds	<b>(4,849.38)</b>	<b>7,505.17</b>	<b>(4,117.36)</b>	<b>(4,909.00)</b>	<b>(4,175.88)</b>
2	Non-Current Liabilities					
a	Long term borrowings	1,214.57	3,729.62	3,300.03	1,214.57	3,300.03
b	Long term provisions	69.57	58.77	69.57	69.57	69.57
	sub-total-Non current Liabilities	<b>1,284.14</b>	<b>3,788.39</b>	<b>3,369.60</b>	<b>1,284.14</b>	<b>3,369.60</b>
3	Current Liabilities					
a	Short term borrowings	1,678.65	1,530.27	1,630.90	1,678.65	1,630.90
b	Trade payables	1,299.85	1,485.91	1,423.21	1,299.85	1,423.21
c	Other current liabilities	10,615.04	7,144.52	8,068.60	10,633.92	8,086.42
d	Short-term provisions	27.12	20.73	27.12	27.12	27.12
	sub-total of Current Liabilities	<b>13,620.66</b>	<b>10,181.43</b>	<b>11,149.83</b>	<b>13,639.54</b>	<b>11,167.65</b>
	<b>Total-Equity &amp; Liabilities</b>	<b>10,055.43</b>	<b>21,474.99</b>	<b>10,402.07</b>	<b>10,014.69</b>	<b>10,361.37</b>
<b>B</b>	<b>Assets</b>					
1	Non-Current Assets					
a	Fixed assets					
(i)	Tangible assets	4,370.51	4,789.84	4,551.76	4,370.51	4,551.81
(ii)	Capital work-in-progress	752.04	751.29	752.04	752.04	752.04
b	Non-Current Investments	101.94	101.94	101.94	51.94	51.93
c	Deferred Tax assets (net)	-	-	-	-	-
d	Long term Loans & advances	656.93	6,489.22	665.30	664.15	672.52
e	Other non current assets	1,502.34	1,979.78	1,500.41	1,502.34	1,500.41
	sub-total of Non Current Assets	<b>7,383.75</b>	<b>14,112.07</b>	<b>7,571.44</b>	<b>7,340.97</b>	<b>7,528.70</b>
2	Current Assets					
a	Inventories	324.07	767.73	351.56	325.42	352.91
b	Trade Receivables	1,684.18	3,612.64	1,774.30	1,684.41	1,774.53
c	Cash & Bank balances	47.56	44.76	59.29	47.76	59.59
d	Short-term Loans & advances	538.00	778.84	552.27	538.26	552.27
e	Other Current assets	77.87	2,158.95	93.21	77.87	93.37
	sub-total of Current Assets	<b>2,671.67</b>	<b>7,362.92</b>	<b>2,830.63</b>	<b>2,673.71</b>	<b>2,832.67</b>
	<b>Total Assets</b>	<b>10,055.43</b>	<b>21,474.99</b>	<b>10,402.07</b>	<b>10,014.69</b>	<b>10,361.37</b>

Place : Mumbai

Date : 14th November,2016

for and on behalf of Board of Directors of  
Sejal Glass Ltd

Amrut S.Gada

Chairman and Managing Director

DIN : 00163290