

Ref: SGL/Compliance/2024-25/83

October 26, 2024

**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, Regulation 33 and Regulation 24(1) of SEBI (LODR) Regulations, 2015.

This is to inform you that, the Board of Directors of the Company at its meeting held on **Saturday, October 26, 2024**, has considered and approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended September 30, 2024.

Pursuant to Regulation 33 of the SEBI (LODR) Regulations, 2015, we enclose;

1. Statement showing the Financial Results,
2. Statement of Assets and Liabilities,
3. Cash Flow Statement,
4. Limited Review Reports.

The meeting of the Board of Directors commenced at 1.15 P.M concluded at 5.20 P.M.

Kindly take the same on 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 Quarter and Half Year Ended September 30, 2024

(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 Quarter Ended	For Half Year Ended	For Half Year Ended	For Year Ended
		30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)	30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
1	Income from Operations												
a	Net Sales / Income from operations	1,609.55	1,516.70	1,217.53	3,126.25	2,658.76	5,952.51	6,156.91	5,275.19	3,966.05	11,432.11	6,682.19	16,379.93
b	Other Income	84.75	70.53	25.46	155.28	42.25	147.18	30.91	32.10	17.99	63.01	34.39	92.98
	Total Income from Operations (Net) (a+b)	1,694.30	1,587.23	1,243.00	3,281.53	2,701.01	6,099.69	6,187.82	5,307.29	3,984.04	11,495.11	6,716.58	16,472.92
2	Expenses												
a)	Cost Of materials consumed	988.37	960.95	858.43	1,949.33	1,780.97	3,837.97	3,822.83	3,155.92	2,737.82	6,978.75	4,444.07	10,633.94
b)	Purchases of Stock-in-Trade	15.33	33.68	-	49.01	-	51.57	15.33	33.68	-	49.01	-	51.57
c)	(Increase)/Decrease in inventories of finished goods work-in-progress and stock-in-trade	27.73	2.27	(98.71)	30.00	-93.47	(37.49)	36.86	124.76	(138.00)	161.62	(110.81)	(180.62)
d)	Employee Benefit Expenses	171.03	158.94	147.20	329.97	284.66	628.67	648.86	585.61	483.21	1,234.47	776.29	1,900.95
e)	Finance Cost	180.71	176.13	141.38	356.85	247.48	555.71	414.63	407.21	328.61	821.84	516.77	1,254.61
f)	Depreciation and amortization expenses	27.61	24.92	23.30	52.53	46.07	97.31	187.95	167.42	152.87	355.37	235.35	559.29
g)	Other Expenses	280.26	256.03	187.99	536.29	420.89	915.25	797.36	674.17	342.05	1,467.09	679.78	1,936.09
	Total Expenses	1,691.06	1,612.93	1,259.59	3,303.98	2,686.60	6,048.99	5,923.83	5,148.77	3,906.56	11,068.17	6,541.45	16,155.83
3	Profit/(Loss) from operations before exceptional items and share of profit from Associates (1-2)	3.24	(25.69)	(16.60)	(22.45)	14.41	50.70	263.99	158.52	77.48	426.95	175.13	317.08
4	Share of Profit/(Loss) of Associates	-	-	-	-	-	-	4.44	(10.70)	31.81	(10.70)	24.65	16.23
5	Profit/(Loss) from operations before exceptional items	3.24	(25.69)	(16.60)	(22.45)	14.41	50.70	268.43	147.82	109.29	416.25	199.78	333.31
6	Exceptional Items (Gain/(Loss))	-	-	-	-	-	-	-	-	-	-	-	-
7	Profit/(Loss) from ordinary activities before tax (5-6)	3.24	(25.69)	(16.60)	(22.45)	14.41	50.70	268.43	147.82	109.29	416.25	199.78	333.31
8	Tax Expenses												
1	Current tax	-	-	-	-	-	-	23.85	7.95	-	31.80	-	-
2	Deferred Tax Expense	-	-	-	-	-	-	-	-	-	-	-	-
9	Profit/(Loss) for the period from Ordinary Activities from continuing operations (7-8)	3.24	(25.69)	(16.60)	(22.45)	14.41	50.70	244.58	139.87	109.29	384.45	199.78	333.31
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)	3.24	(25.69)	(16.60)	(22.45)	14.41	50.70	244.58	139.87	109.29	384.45	199.78	333.31
14	Extra Ordinary Items (Net of Tax & Expense)	-	-	-	-	-	-	-	-	-	-	-	-
15	Net Profit/(Loss) for the period (13+14)	3.24	(25.69)	(16.60)	(22.45)	14.41	50.70	244.58	139.87	109.29	384.45	199.78	333.31
16	Other Comprehensive Income												
A (i)	Items that will not be reclassified to Profit or loss	-	-	-	-	-	(8.23)	-	-	-	-	-	(8.23)
(ii)	Income tax relating to items that will not be reclassified to Profit or loss	-	-	-	-	-	-	-	-	-	-	-	-
(iii)	Foreign Currency Translation Reserves	-	-	-	-	-	-	(31.30)	2.54	(30.42)	(28.76)	(30.42)	(54.07)
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							(8.23)	(31.30)	2.54	(30.42)	(28.76)	(62.29)
17	Total Comprehensive Income for the Period (15+16)	3.24	(25.69)	(16.60)	(22.45)	14.41	42.47	213.27	142.42	78.87	355.69	169.36	271.02
18	Net Profit/(Loss) Attributable to												
	Owners of the Company							242.19	138.23	108.21	380.42	197.80	330.51
	Non Controlling Interest							2.39	1.64	1.08	4.03	1.98	2.80
	Total Comprehensive Income Attributable to							244.58	140.87	109.29	384.45	199.78	333.31
	Owners of the Company							211.19	140.75	78.09	351.95	167.52	268.76
	Non Controlling Interest							2.08	1.66	0.78	3.74	1.84	2.26
19	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	1,010.00	1,010.00
20	Reserves Excluding Revaluation Reserve as per Balance Sheet of Previous accounting year						231.39						457.26
21	Basic Earnings Per Share From Continuing operations (EPS)	0.03	(0.25)	(0.16)	(0.22)	0.14	0.50	2.40	1.37	1.07	3.77	1.96	3.27
22	Diluted Earnings Per Share From Continuing operations (EPS)	0.03	(0.25)	(0.16)	(0.22)	0.14	0.50	2.40	1.37	1.07	3.77	1.96	3.27



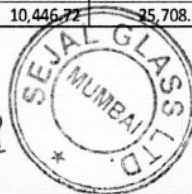
Jigga R. Sawle



Statement of Assets and Liabilities

(Rs. In Lakhs)				
	Standalone Unaudited	Standalone Audited	Consolidated Unaudited	Consolidated Audited
ASSETS	As at 30th September, 2024	As at 31st March, 2024	As at 30th September, 2024	As at 31st March, 2024
Non-Current assets				
Property, Plant and Equipment	2,215.45	2,023.66	9,534.90	9,016.37
Capital work-in-progress	202.84	287.77	215.16	502.66
Right Of Use Asset		-	2,023.54	2,044.78
Goodwill on Consolidation		-	430.06	430.06
Financial assets				
- Investments	3,681.81	3,933.98	302.31	554.48
- Loans and Advances	726.03	722.42	-	-
- Other Financial Assets	8.56	13.45	958.00	18.21
Deferred tax assets (Net)	903.00	903.00	903.00	903.00
Other Non-Current Assets		-	-	69.37
Subtotal	7,737.69	7,884.29	14,366.97	13,538.93
Current assets				
Inventories	349.68	385.93	2,073.57	1,669.99
Financial assets				
- Trade Receivables	1,828.07	1,523.86	8,105.41	6,827.20
- Cash and Cash equivalents	35.41	20.05	242.96	155.18
- Bank balances other than Cash and cash equivalents	177.38	102.28	177.38	102.28
- Loans and advances	121.52	116.84	132.56	124.98
- Other financial assets	119.94	114.22	87.90	110.67
Other current assets	292.25	274.37	493.55	485.57
Current Tax Assets	28.21	24.88	28.21	24.88
Subtotal	2,952.45	2,562.43	11,341.54	9,500.76
Non-current assets classified as held for sale				
TOTAL ASSETS	10,690.14	10,446.72	25,708.51	23,039.69
EQUITY AND LIABILITIES				
	As at 30th September, 2024	As at 31st March, 2024	As at 30th September, 2024	As at 31st March, 2024
Equity				
Equity Share capital	1,010.00	1,010.00	1,010.00	1,010.00
Other Equity	1,652.85	1,675.30	2,253.11	1,901.16
Total Equity	2,662.85	2,685.30	3,263.11	2,911.16
Non Controlling Interest	-	-	39.46	35.71
Liabilities				
Non-current liabilities				
Financial liabilities				
- Borrowings	5,295.86	5,396.48	11,062.68	11,858.05
- Lease Liability		-	2,160.05	2,068.66
Provisions	87.69	88.85	87.69	88.85
Other non-current liabilities				
Subtotal	5,383.54	5,485.33	13,310.42	14,015.56
Current liabilities				
Financial liabilities				
- Borrowings	1,850.68	1,473.62	3,799.27	2,183.25
- Lease Liability		-	92.55	92.10
- Trade payables				
(i) Dues to Micro, Small, Medium Enterprises	14.12	46.03	14.12	46.03
(ii) Other	428.01	411.27	3,958.32	2,850.58
- Other financial liabilities	183.11	113.85	909.43	663.02
Other current liabilities	144.01	207.51	298.02	218.45
Provisions	23.81	23.81	23.81	23.81
Subtotal	2,643.75	2,276.09	9,095.53	6,077.25
TOTAL EQUITIES AND LIABILITIES	10,690.14	10,446.72	25,708.51	23,039.69

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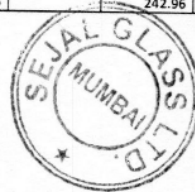


Cash Flow Statement

(Rs in Lakhs)

Particulars	STANDALONE				CONSOLIDATED			
	For the period ended 30th September, 2024		For the period ended 30th September, 2023		For the period ended 30th September, 2024		For the period ended 30th September, 2023	
	Unaudited		Unaudited		Unaudited		Unaudited	
	Rs. in Lakhs	Rs. in Lakhs	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		(22.45)		14.41		416.25		199.78
Less : Extraordinary items and Exceptional Items (Gain/ (Loss))		-		-		-		30.42
		(22.45)		14.41		416.25		169.36
<i>Adjustments for:</i>								
Depreciation and amortisation	52.53		46.07		355.37		235.35	
Share of (Profit)/ Loss in LLP	6.26		(24.65)		6.26		(24.65)	
Provision for Doubtful Debt	10.60		1.36		13.16		1.36	
(Profit)/ Loss on Sale of Assets	8.18		(0.05)		8.18		(0.05)	
Finance costs	356.85		247.48		821.84		516.77	
Sundry Balances Written Off / Written Back	0.03		-		(0.79)		-	
Interest income	(84.80)		(40.13)		(50.35)		(31.94)	
Rental income	(0.30)		(0.08)		(0.30)		(0.08)	
Dividend income	(0.15)		-		(0.15)		-	
Net gain on foreign currency transactions and translation (other than considered as finance cost)	(3.98)		-		(32.74)		-	
Guarantee Commission	(14.34)		-		-		-	
Sub Total		330.87		230.00		1,120.48		696.77
Operating profit / (loss) before working capital changes		308.42		244.40		1,536.73		866.13
<i>Changes in working capital:</i>								
<i>Adjustments for (increase) / decrease in operating assets:</i>								
Inventories	36.25		(67.18)		(403.58)		(699.12)	
Trade receivables	(299.80)		(154.87)		(1,275.53)		(2,038.05)	
Other Financial Assets	39.70		(21.87)		(820.97)		(84.14)	
Loans and Advances and Other Assets	5.13		(16.73)		29.58		(16.73)	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>								
Trade payables	(15.20)		(7.48)		1,065.36		1,650.57	
Other Financial Liabilities	(11.79)		185.51		(159.79)		342.46	
Other Current Liabilities	(63.50)		(31.81)		47.77		162.77	
Current Provisions	-		-		-		(311.17)	
Provisions Non Current Liabilities	(1.16)		3.76		(1.16)		107.60	
Sub Total		(310.36)		(110.66)		(1,518.32)		(885.82)
Cash flow from extraordinary items		-		-		-		-
Cash generated from operations		(1.94)		133.75		18.41		(19.69)
Net income tax (paid) / refunds		(3.33)		(1.11)		(3.33)		(1.11)
Net cash flow from / (used in) operating activities (A)		(5.27)		132.64		15.08		(20.80)
B. Cash flow from investing activities								
Capital expenditure on fixed assets, including capital advances	(176.15)		(70.22)		(581.92)		(3,487.33)	
Capital Withdrawal/(Capital Contribution) in Associates	262.50		(90.00)		262.50		(90.00)	
Net change in Bank Balances other than cash and cash equivalents	(75.10)		-		(75.10)		-	
Proceeds from Sale of Assets	8.58		0.30		8.58		0.30	
Interest received	-		21.37		-		13.18	
Dividend received	0.15		0.08		-		0.08	
Invested in Subsidiaries	-		(3,379.50)		-		-	
Loan Given to Subsidiaries	-		(493.37)		-		-	
Rental income from operating leases	-		-		-		(0.04)	
Net cash flow from / (used in) investing activities (B)		19.98		(4,011.33)		(385.79)		(3,563.81)
C. Cash flow from financing activities								
Proceeds from issue of Preference Shares	-		2,000.00		-		2,000.00	
Borrowings Availed	580.30		1,915.50		1,234.76		1,915.50	
Repayment of Borrowings	(331.36)		(75.63)		(331.36)		(75.63)	
Proceeds from Short Term Borrowing	-		130.81		91.83		130.81	
Interest Paid	(248.29)		(214.33)		(536.74)		(483.63)	
Net cash flow from / (used in) financing activities (C)		0.65		3,756.35		458.49		3,487.05
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		15.36		(122.34)		87.78		(97.56)
Cash and cash equivalents at the beginning of the year		20.05		139.69		155.18		139.69
Cash and cash equivalents on acquisition of subsidiary		-		-		-		140.97
Cash and cash equivalents at the end of the year		35.41		17.35		242.96		183.10

Jigga R. Savle



Notes;

- i. The Audit Committee has reviewed the above financial results for the quarter and half year ended September 30, 2024 at its meeting held on October 26, 2024 and the Board of Directors of Sejal Glass Limited ("the Company") have approved the same and its release at its meeting held on October 26, 2024.
- ii. The statutory auditors have carried out limited review on the above unaudited financial results of the quarter and half year ended September 30, 2024 and have expressed an unqualified review opinion.
- iii. The Company has only one primary reportable segment of activity i.e. Architectural Glass Manufacturing Business.
- iv. Net Sales and Income from Operations as per secondary segment (Geographical) is as follows;

Net Sales and Income from Operations :	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 Quarter Ended	For Half Year Ended	For Half Year Ended	For Year Ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
India	1,609.55	1,516.70	1,217.53	3,126.25	2,658.76	5,952.51	1,609.55	1,516.70	1,217.53	3,126.25	2,658.76	5,952.51
Outside India	-	-	-	-	-	-	4,547.36	3,758.49	2,748.52	8,305.85	4,023.43	10,427.42
TOTAL	1,609.55	1,516.70	1,217.53	3,126.25	2,658.76	5,952.51	6,156.91	5,275.19	3,966.05	11,432.11	6,682.19	16,379.93

- v. The Company had made an investment by way of subscription in the Equity Share Capital of M/s. Sejal Glass & Glass Manufacturing Products LLC (""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. May 19, 2023. The said LLC earlier was subsidiary of Sejal Glass Ventures LLP (associate of the Company) upto May 18, 2023.
- vi. The above consolidated results for the quarter ended and half year ended September 30, 2024 are of the Company, the said LLC and Sejal Glass Ventures LLP (associate).
- vii. The Consolidated figures for the half year ended September 30, 2024 is not comparable with the corresponding figures for half year ended September 30, 2023 as the said LLC became subsidiary of the Company w.e.f. May 19, 2023.
- viii. Figures for the quarter ended September 30, 2024 represents the difference between figures in respect of the half year ended September 30, 2024 and published figures for the quarter ended June 30, 2024 (limited reviewed).
- ix. Figures for the previous quarter/period/ year ended have been rearranged / re-grouped / reclassified wherever necessary, to correspond with those of the figures for the current quarter/period/ year ended.
- x. 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



Jiggar L Savla
Whole Time Director
DIN: 09055150

Date : October 26, 2024
 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 2024 and year to date results for the period 1 April 2024 to 30 September 2024 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.
- 4 Attention is drawn to the fact that the figures for the three months ended 30th September 2024 as reported in these unaudited financial results are the balancing figures between unaudited figures in respect of the half year ended financials and the published figures for the quarter ended 30th June 2024. The figures for 30th June 2024 quarter of the financial year had only been reviewed and not subjected to audit.





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

- 5 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

Ravindra More
Partner
Membership Number - 153666
UDIN: - 24153666BKDAFF1245



Date: 26 October 2024
Place: Mumbai



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 unlisted foreign subsidiary and one associate (the Holding Company, subsidiary and associate together referred to as 'the Group') for the quarter ended 30 September 2024 and year to date results for the period 1 April 2024 to 30 September 2024, 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:
- Sejal Glass Ventures LLP (An Associate Entity).
 - Sejal Glass & Glass Manufacturing Products LLC (Foreign Subsidiary Company) (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).
- 5 Attention is drawn to the fact that the figures for the three months ended 30th September 2024 as reported in these unaudited consolidated financial results are the balancing figures between unaudited figures in respect of the half year ended consolidated financials and the published figures for the quarter ended 30th June 2024. The figures for 30th June 2024 quarter of the financial year had only been reviewed and not subjected to audit.
- 6 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. 7 and 8 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.
- 7 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. 18,800.47 lakhs as at 30 September 2024 and total revenues of Rs. 4,547.36 lakhs and Rs. 8,305.85 lakhs and total net profit after tax of Rs. 241.33 lakhs and Rs. 406.90 lakhs for the quarter ended 30 September 2024 and for the period ended 30 September 2024, respectively, and cash inflows (net) of Rs. 72.41 lakhs for the period ended 30 September 2024, 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)

- 8 The unaudited consolidated financial results also include the Group's share of profit / (loss) after tax of Rs. 4.44 lakhs and Rs. (6.26) lakhs for the quarter ended 30 September 2024 and for the period 1 April 2024 to 30 September 2024 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

Ravindra More
Partner
Membership Number: 153666
UDIN: 24153666BKDAFG7604



Date: 26 October 2024
Place: Mumbai