NITISH CHATURVEDI
REGISTERED VALUER

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November 4, 2025

To,

The Board of Directors
Sejal Glass Limited
3rd Floor, 173/174, Sejal Encasa, Opp. Bata Showroom,
S. V. Road, Kandivali (West),
Mumbai, Maharashtra, India - 400067.

Dear Sir/Madam,

Subject: Clarification to the Valuation Report of Equity Shares of Sejal Glass Limited

This is with reference to the valuation report issued by me on 15th September 2025 to Sejal Glass Limited ("**the Company**") for valuation of Equity Shares of the Company.

Subsequently, the Company has informed me that, upon internal review and correspondence with the Stock Exchange, it has been noted that the proposed preferential allotment to the Promoter Group would exceed five per cent (5%) of the post-issue fully diluted share capital of the Company, and therefore the provisions of **Regulation 166A of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018** ("SEBI ICDR Regulations") are applicable.

In view of the above, I, **Nitish Chaturvedi**, Registered Valuer for Securities or Financial Assets, hereby clarify that the valuation report dated **15th September 2025** should be read in conjunction with the provisions of Regulation 166A of the SEBI ICDR Regulations, since the proposed allotment of shares to the Promoter Group exceeds five per cent (5%) of the post-issue fully diluted share capital of the Company.

I further confirm that, except for the above clarification regarding applicability of Regulation 166A, there are **no other changes** required in or to be made to the valuation report.

This clarification should be read in conjunction with my valuation report issued on 15th September, 2025, and addendum issued on 6th October, 2025. All other contents of the valuation report issued on 15th September, 2025 shall remain unchanged.

Yours faithfully,

Chaturvedi

Nitish Chaturvedi
Registered Valuer
IBBI Reg. No.: IBBI/RV/03/2020/12916
Place: Mumbai
Date: 4th November, 2025