

NOTICE OF POSTAL BALLOT

[Pursuant to Sections 108 and 110 of the Companies Act, 2013, read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

NOTICE is hereby given that pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013 ("Act") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("Rules") and other applicable provisions of the Act and Rules, along with the General Circular No. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023, issued by Ministry of Corporate Affairs (collectively referred to as "MCA Circulars") and Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023, SEBI/HO/CFD/CFD PoD2/P/CIR/2023/167 dated October 07, 2023 issued by the Securities and Exchange Board of India (collectively referred to as "SEBI Circulars") and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification or re-enactment thereof for the time being in force) and pursuant to other applicable laws and regulations that the resolution appended below is proposed to the Members of **Sejal Glass Limited ("the Company")** to be passed by way of postal ballot, only through remote voting by electronic means ("**remote e-voting**").

The proposed resolution along with the Explanatory Statement pursuant to Section 102 of the Act and other applicable provisions, if any, of the Act read with rules framed thereunder, setting out the material facts and reasons thereof are annexed to this Notice.

In compliance with the provisions of Section 108 and 110 of the Act read with Rule 20 and 22 of the Rules, Regulation 44 of the SEBI LODR Regulations, and SS-2 and pursuant to the abovesaid various circulars, the manner of voting on the proposed resolution is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot.

The Company has engaged the services of National Securities Depository Limited ("NSDL") for facilitating e-Voting.

Members desiring to exercise their votes are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice.

The e-Voting facility will be available during the following period:

Cut-off date for eligibility to vote	Friday, December 27, 2024
Commencement of e-Voting period	Tuesday, December 31, 2024 (10:00 A.M.)
Conclusion of e-Voting period	Wednesday, January 29, 2025 (5.00 P.M.)

The e-Voting facility will be disabled by NSDL immediately thereafter.

The Board of Directors of the Company has appointed CS Harshad A. Pusalkar (FCS No.10576, Certificate of Practice No. 23823), from M/s. Pusalkar & Co., Company Secretaries, as the Scrutinizer for conducting this Postal Ballot process through electronic means / remote e-voting, in a fair and transparent manner.

After collation of the votes downloaded from the e-voting system, the Scrutinizer will submit his report to the Chairman/Company Secretary of the Company. The result of the Postal Ballot would be announced by Chairman or any person as may be authorized by the Board not later than two working days from the conclusion of the e-Voting period and the same shall be communicated to the Stock Exchanges, where shares of the Company are listed i.e. (NSE Limited) at www.nseindia.com and (BSE Limited) at www.bseindia.com and displayed along with the Scrutinizer's Report on the Company's Website i.e. www.sejalglass.co.in and on the website of the National Securities Depository Limited at www.evoting.nsdl.com.

The last date of e-Voting, i.e. Wednesday, January 29, 2025, shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.

The consent of Members of the Company is required for transacting the Special Businesses by passing the following resolutions set out on this Notice of Postal Ballot through remote e-voting facility;

1. PREFERENTIAL ISSUANCE OF UPTO 3,47,150 (THREE LAKHS FORTY SEVEN THOUSAND ONE HUNDRED AND FIFTY) EQUITY SHARES TO THE PERSONS/ENTITIES BELONGING TO NON-PROMOTER, PUBLIC CATEGORY.

To consider, and, if thought fit, to pass, with or without modification(s) the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the “Companies Act”) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and the Companies (Share Capital and Debentures) Rules, 2014, as amended and other relevant rules made thereunder including any statutory modification(s) thereto or re-enactment thereof for the time being in force, enabling provisions in Memorandum and Articles of Association of the Company, provisions of the listing agreement executed with the Stock Exchanges, where the shares of the Company are listed (“Stock Exchange”), and in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India (“SEBI”), as amended including the

SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), as amended, the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 (“Takeover Regulations”) as amended, the Foreign Exchange Management Act, 1999 as amended and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, by the Reserve Bank of India (“RBI”), Ministry of Corporate Affairs, SEBI and / or any other competent authorities, and subject to the approvals, consents, permissions and / or sanctions, as may be required from the Government of India, SEBI, RBI, Stock Exchange, and any other relevant statutory, regulatory, governmental authorities or departments, institutions or bodies and subject to such terms, conditions, alterations, corrections, changes, variations and / or modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and / or sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any Committee, which the Board has constituted or may hereafter constitute, to exercise one or more of its powers, including the powers conferred hereunder), consent of the members of the Company be and is hereby accorded to the Board to create, issue, offer and allot, on a preferential basis to persons/entities belonging to ‘Non-Promoter, Public Category’, up to 3,47,150 (Three Lakhs Forty Seven Thousand One Hundred and Fifty) Equity Shares of face value of Rs.10/- (Rupees Ten Only) each fully paid up, for cash, at an at an issue price of Rs. 610/- per equity shares (including a premium of Rs. 600/-) being the price higher than the floor price determined in accordance with the Regulation 164 of Chapter V of SEBI ICDR Regulations, payable in cash for aggregating amount of up to Rs. 21,17,61,500 /- (Rupees Twenty One Crore Seventy Seven Lakhs Sixty One Thousand Five Hundred Only) on such further terms and conditions as detailed herein below, to the below mentioned persons (“Proposed Allottees”);

Sr. No.	Names of Proposed Allottees	Investor Category	Maximum equity shares to be allotted
1.	M/s. PGIM India Growth Opportunities Fund Series -I	Non-Promoter	250000
2.	Mrs. Deepa Deepak Bheda	Non-Promoter	16500
3.	M/s. Cheeni Estates LLP	Non-Promoter	12500
4.	M/s. Shah Biren Vinodchandra Huf	Non-Promoter	11500
5.	Mr. Vishal Pravinbhai Raiyani	Non-Promoter	8250
6.	Mr. Liju Mathews	Non-Promoter	8250
7.	Mr. Prateek Agrawal	Non-Promoter	8250
8.	Mr. Mukesh Velji Gala	Non-Promoter	5500
9.	Mr. Nenshi Velji Gala	Non-Promoter	5,000
10.	Mrs.Bhanumati Mukesh Gala	Non-Promoter	5,000
11.	M/s. Sarju R Shah HUF	Non-Promoter	4100
12.	Mr. Paresh Mahendra Shah	Non-Promoter	4100
13.	M/s. Kalpataru Finance & Investments	Non-Promoter	4100
14.	Mr. Manoharmal Savalchand Jain	Non-Promoter	4100
Total			347150

“RESOLVED FURTHER THAT the '**Relevant Date**', as per the provisions of Chapter V of the SEBI ICDR Regulations for the purpose of determining the minimum issue price of the Equity Shares proposed to be allotted to the above mentioned allottees is December 30, 2024 (i.e. being the date, which is 30 days prior to the date of passing of this resolution being the last date of remote e-voting i.e. January 29, 2025).

“RESOLVED FURTHER THAT the Equity Shares to be issued to the Proposed Equity Allottee(s) in the preferential issue shall be listed on the Stock Exchange where the existing Equity Shares are listed.

“RESOLVED FURTHER THAT the Board or any committee thereof, be and is hereby authorized to make an offer to the Proposed Equity Allottee(s) through private placement offer cum application letter in Form PAS-4 as prescribed under the Companies Act, 2013 after passing of this shareholders' resolution with a stipulation that the allotment would be made only upon receipt of in-principle approval from the Stock Exchanges, receipt of the consideration as aforesaid and within the timelines prescribed under the applicable laws.

“RESOLVED FURTHER THAT the aforesaid issue of Equity Shares shall be subject to the following terms and conditions:

- i. The proposed allottees shall be required to bring in 100% of the consideration, for the Equity Shares to be allotted, on or prior to the date of allotment thereof, from their respective bank account;
- ii. The pre-preferential shareholding of the proposed allottees, if any and the equity shares to be allotted to the Proposed Allottees shall be under lock in for such period as may be prescribed under Chapter V of the SEBI ICDR Regulations;
- iii. The Equity Shares so allotted to the Proposed Allottees under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations, 2018 except to the extent and in the manner permitted thereunder;
- iv. Allotment shall only be made in dematerialized form;
- v. The allotment of Equity Shares is proposed to be completed within a period of 15 days from the date of passing of the Special Resolution by the members, provided that where the issue and allotment of said equity shares is pending on account of pendency of any approval for such issue and allotment by the Stock Exchange(s) and/or Regulatory Authorities, or Central Government, the issue and allotment shall be completed within the period of 15 days from the date of last such approval or within such further period/s as may be prescribed or allowed by the SEBI, the Stock Exchange(s) and/or Regulatory Authorities etc.
- vi. The Equity Shares proposed to be issued shall rank pari-passu with the existing Equity Shares of the Company in all respects and that the Equity Shares so allotted shall be entitled to the dividend declared and/or any other corporate action/benefits, if any, for which the book closure or the record date falls subsequent to the allotment of equity shares.

- vii. The issue and allotment of Equity Shares shall be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.

“RESOLVED FURTHER THAT subject to any applicable statutory approval(s) or permission(s), if required, the aforesaid approval accorded by the members of the Company, shall not become infructuous in its entirety for the mere reason that if any of the above Proposed Allottee(s) is/are held either ineligible or disqualified or otherwise failed to comply with any of the statutory requirement including the terms of this approval by members; and the Board/Committee(s) of the Board may, in the best interest of the Company, give effect to this resolution after eliminating the name(s) of such Proposed Allottee(s).

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company and/or any Committee constituted by the Board for this purpose and/or Executive/Whole-Time Director and/or KMP’s of the Company be and are hereby authorized severally on behalf of the Company to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient, including without limitation to make application to Stock Exchange for obtaining of in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said equity shares, utilization of issue proceeds, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the shareholders.

“RESOLVED FURTHER THAT in connection with any of the foregoing resolutions, the Board of Directors/Committee(s) of the Board and/or Executive/Whole Time Director and/or KMP of the Company be and are hereby severally authorized to execute and deliver any and all other documents, papers and to do or cause to be done any and all acts or things as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing resolutions for the preferential issue; and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be.

“RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors of the Company be and is hereby authorized severally to settle any question, difficulty or doubt that may arise in this regard and also to delegate to the extent permitted by law, all or any of the powers herein conferred to any committee of directors or the Executive/Whole Time Director or any director(s) or any other Key Managerial Personnel or any other officer(s) of the Company.”

2. PREFERENTIAL ISSUANCE OF UP TO 1,77,850 (ONE LAKH SEVENTY SEVEN THOUSAND EIGHT HUNDRED AND FIFTY ONLY) FULLY CONVERTIBLE WARRANTS (“WARRANTS”) ON PREFERENTIAL BASIS TO PERSON/S /ENTITIES BELONGING TO “PROMOTER/PROMOTER GROUP”

To consider and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62(1)(c) and other applicable provisions of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 {including any statutory modification(s) or re-enactment(s) thereof, for the time being in force} (hereinafter referred to as the **“Act”**), and in accordance with the provisions of Memorandum and Articles of Association of the Company, Uniform Listing Agreements entered into by the Company with the stock exchanges where the shares of the Company are listed (**“Stock Exchanges”**), the Rules, Regulations and Guidelines issued by the Securities and Exchange Board of India (**“SEBI”**) including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (**“ICDR Regulations”**), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 (**“Takeover Regulations”**) as amended, the Foreign Exchange Management Act, 1999 as amended and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, by the Reserve Bank of India (**“RBI”**), Ministry of Corporate Affairs, SEBI and / or any other competent authorities, and subject to the approvals, consents, permissions and / or sanctions, as may be required from the Government of India, SEBI, RBI, Stock Exchange, and any other relevant statutory, regulatory, governmental authorities or departments, institutions or bodies and subject to such terms, conditions, alterations, corrections, changes, variations and / or modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and / or sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the **“Board”** which term shall be deemed to include any Committee, which the Board has constituted or may hereafter constitute, to exercise one or more of its powers, including the powers conferred hereunder), consent of the members of the Company be and is hereby accorded to the Board to create, issue, offer and allot, on a preferential basis, up to 1,77,850/- (One Lakh Seventy Seven Thousand Eight Hundred and Fifty) Fully Convertible Warrants (**“Warrants”**), to the persons/entities belonging to **“Promoter/Promoter Group”**, at an issue price of Rs. 610/- per warrant, being the price higher than the floor price determined in accordance with the Regulation 164 of Chapter V of SEBI ICDR Regulations, payable in cash for aggregating amount of up to Rs. 10,84,88,500 /- (Rupees Ten Crores Eighty Four Lakhs Eighty Eight Thousand Five Hundred Only), on such further terms and conditions as detailed herein below, to the below mentioned person/s/entities (**“Proposed Allottees”**):

Sr. No.	Names of Proposed Allottees	Investor Category	Maximum warrants to be allotted
1.	M/s. Shivji Valji Gada HUF	Promoter Group	62850
2.	Mr. Kanji Valji Gada	Promoter Group	30000
3.	Mrs. Aruna Ashish Karia	Promoter Group	25000
4.	Mr. Mayurkumar Shantilal Gada	Promoter Group	30000
5.	Mrs. Kinnarri Mayurkumar Gadda	Promoter Group	30000
Total			177850

“RESOLVED FURTHER THAT the '**Relevant Date**', as per the provisions of Chapter V of the SEBI ICDR Regulations for the purpose of determining the minimum issue / exercise price of Warrants / Equity Shares to be allotted on conversion of Warrants, shall be Monday, December 30, 2024 (being the date which is 30 days prior to the date of Closing of E-Voting i.e. Wednesday, January 29, 2025, the last date of remote e-voting conducted via postal ballot).

“RESOLVED FURTHER THAT Warrants shall be convertible into equivalent number of fully paid-up equity shares of face value of Rs. 10/- (Rupee Ten Only) each (**“Equity Shares”**) at the option of Proposed Allottees, in one or more tranches, within 18 (eighteen) months from the date of allotment of such Warrants, on such further terms and conditions as may be finalized by the Board.

“RESOLVED FURTHER THAT the Equity Shares proposed to be so allotted upon conversion of Warrants shall rank *pari-passu* in all respects including as to dividend, with the existing fully paid-up Equity Shares of face value of Rs. 10/- (Rupees Ten Only) each of the Company, subject to the relevant provisions contained in the Memorandum of Association and Articles of Association of the Company.

“RESOLVED FURTHER THAT issue of Warrants and Equity Shares to be allotted on exercise of Warrants shall be subject to the following terms and conditions:

- a) Each Warrant held by Proposed Allottees shall entitle them to apply for and obtain allotment of one Equity Share at any time after the date of allotment but on or before the expiry of 18 months from the date of allotment of Warrants (**“Warrant Exercise Period”**).
- b) The Proposed Allottee(s) shall, on or before the date of allotment of Warrants, pay an amount equivalent to at least 25% of the Warrant Issue Price fixed per Warrant in terms of the SEBI ICDR Regulations which will be kept by the Company to be adjusted and appropriated against the Warrant Issue Price of the Equity Shares. The balance 75% of the Warrant Issue Price shall be payable by the Warrant Holder at the time of exercising the Warrants.
- c) The pre-preferential shareholding, if any, of Proposed Allottees along with Warrants, being allotted and Equity Shares proposed to be allotted to Proposed Allottees pursuant to the conversion of Warrants, shall be under lock-in for such period as may be prescribed under Chapter V of ICDR Regulations.
- d) Warrants being allotted to Proposed Allottees shall not be sold, transferred, hypothecated or encumbered in any manner during the lock-in period provided

under Chapter V of ICDR Regulations except to the extent and in the manner permitted there under.

- e) Warrants shall be issued and allotted by the Company only in dematerialized form within a period of 15 days from the date of passing a Special Resolution by the members, provided that where the issue and allotment of said warrants is pending on account of pendency of any approval for such issue and allotment by the Stock Exchange(s) and/or Regulatory Authorities, or Central Government, the issue and allotment shall be completed within the period of 15 days from the date of last such approval or within such further period/s as may be prescribed or allowed by the SEBI, the Stock Exchange(s) and/or Regulatory Authorities etc.
- f) Warrants and Equity Shares to be issued and allotted by the Company upon exercise of Warrants shall, in each case, be in dematerialized form.
- g) The consideration for allotment of Warrants and/or Equity Shares arising out of exercise of such Warrants shall be paid to the Company from the bank account of the Proposed Allottee(s).
- h) Upon exercise of the option to convert the convertible Warrants within the tenure specified above, the Company shall ensure that the allotment of equity shares pursuant to exercise of the convertible Warrants is completed within 15 days from the date of such exercise by the allottee of such warrants.
- i) In the event the Warrant Holder(s) do not exercise Warrants within the Warrant Exercise Period of 18 months from the date of allotment, the Warrants shall lapse and the amount paid shall stand forfeited by the Company.
- j) The Company shall procure the listing and trading approvals for the Equity Shares to be issued and allotted to the Warrant holders upon exercise of the Warrants from the Stock Exchanges in accordance with the Listing Regulations and all other applicable laws, rules and regulations.
- k) The Warrants by itself until converted into Equity Shares, do not give to the Warrant Holder any voting rights in the Company in respect of such Warrants. However, warrants holders shall be entitled to any corporate action such as issuance of bonus shares, right issue, split or consolidation of shares etc. announced by the Company between the date of warrants allotment and their conversion into Equity Shares.

“RESOLVED FURTHER THAT subject to any applicable statutory approval(s) or permission(s), if required, the aforesaid approval accorded by the members of the Company, shall not become infructuous in its entirety for the mere reason that if any of the above Proposed Allottee(s) is/are held either ineligible or disqualified or otherwise failed to comply with any of the statutory requirement including the terms of this approval by members; and the Board/Committee(s) of the Board may, in the best interest of the Company, give effect to this resolution after eliminating the name(s) of such Proposed Allottee(s).

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company and/or any Committee constituted by the Board for this purpose and/or Executive Director and/or KMP/s of the Company be and are hereby authorized severally on behalf of the Company to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient, including without limitation to make

application to Stock Exchange for obtaining of in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, signing and execution of various deeds, documents and agreements and also to modify, accept and give effect to any modifications therein and the terms and conditions of the proposed issue, offer and allotment of the said Warrants, utilization of issue proceeds, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the shareholders.

“RESOLVED FURTHER THAT in connection with any of the foregoing resolutions, the Board of Directors/Committee(s) of the Board and/or Executive/whole Time Director and/or KMP/s of the Company be and are hereby severally authorized to execute and deliver any and all other documents, papers and to do or cause to be done any and all acts or things as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing resolutions for the preferential issue; and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be.

“RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors/ Committee(s) of the Board be and is hereby authorized severally to settle any question, difficulty or doubt that may arise in this regard and also to delegate to the extent permitted by law, all or any of the powers herein conferred to any Executive/Whole Time Director or any other Key Managerial Personnel or any other officer(s) of the Company.”

3. TO APPROVE RAISING OF FUNDS BY ISSUE OF ELIGIBLE SECURITIES THROUGH QUALIFIED INSTITUTIONS PLACEMENT

To consider and if thought fit, to pass, the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 23, 42 and 62 and any other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any amendment(s), statutory modification(s), enactment(s) or re-enactment(s) thereof, for the time being in force), the provisions of the Memorandum of Association and Articles of Association of the Company and in accordance with the regulations for Qualified Institutions Placement (“QIP”) contained in Chapter VI and other applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Securities and Exchange Board of India Act, 1992 (“SEBI Act”) as amended from time to time, Securities Contracts (Regulation) Act, 1956 including Securities Contracts (Regulation) Rules, 1957 (“SCRA”/“SCRR”), Income Tax Act, 1961 (“IT Act”), Depositories Act 1996 and the rules framed thereunder, the Foreign Exchange Management Act, 1999 (“FEMA”), the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, the Foreign Exchange

Management (Mode of Payment and Reporting of Non-debt Instruments) Regulations, 2019 read with the Consolidated FDI Policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India (including any statutory amendments thereto or modifications or re-enactments thereof for the time being in force), and subject to the Securities and Exchange Board of India (Prevention of Insider Trading) Regulations 2015, Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices) Regulations 2003, Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011, and any other provisions of applicable law (including all other applicable statutes, clarifications, rules, regulations, circulars, notifications and guidelines issued by the Government of India (“GOI”), Ministry of Corporate Affairs (“MCA”), Reserve Bank of India (“RBI”), Stock Exchanges, Registrar of Companies, Maharashtra - Mumbai, (“RoC”) and such other statutory/regulatory authorities), circulars or notifications issued thereunder and subject to the approvals of the GoI, SEBI, RBI, Stock Exchanges, MCA, RoC and from such other appropriate statutory, regulatory, Government and other authorities and departments as may be applicable in this regard, and such other approvals, consents, permissions and sanctions, as may be necessary, and subject to such conditions and modifications as may be prescribed or imposed upon by any such authority(ies) while granting such approvals, consents, permissions and sanctions, the consent of members of the Company be and is hereby accorded to the Board of Directors of the Company (“the Board”, which term shall include the Management Committee of the Board or any other committee which the Board may have constituted or may hereinafter constitute to exercise its powers, including the powers conferred by this resolution) to create, offer, issue and allot (including with provisions for reservations on firm and/or competitive basis, or such part of issue and for such categories of persons as may be permitted) by way of a QIP on a private placement basis, such number of fully-paid Equity Shares of face value of Rs. 10/- (Rupees Ten only) each (“Equity Shares”) to Qualified Institutional Buyers (“QIBs”) whether they be holders of Equity Shares of the Company or not, for an aggregate amount not exceeding Rs. 100 Crore (Rupees One Hundred Crore only) in one or more tranches, at such price or prices including premium in such manner and on such terms and conditions as deemed appropriate to the Board and in accordance with provisions of Chapter VI of the SEBI ICDR Regulations.

“RESOLVED FURTHER THAT the allotment of Equity Shares shall only be to QIBs as defined in the SEBI ICDR Regulations, and such Equity Shares shall be fully paid up & rank pari-passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting powers) and be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and the allotment of such Equity Shares shall be completed within 365 days from the date of passing this special resolution or such other time as may be allowed under the SEBI ICDR Regulations from time to time.

“RESOLVED FURTHER THAT pursuant to Regulation 176(1) of SEBI ICDR Regulations, the Company be and is hereby authorized to offer Equity Shares at a discount of not more than 5 (five) percent on the floor price or such other percentage as may be permitted under the applicable laws from time to time.

“RESOLVED FURTHER THAT the relevant date for the determination of the floor price of the Equity Shares shall be in accordance with the SEBI ICDR Regulations.

“RESOLVED FURTHER THAT no allotment shall be made, either directly or indirectly to any QIBs who is a promoter or any person related to promoters in terms of the SEBI ICDR Regulations.

“RESOLVED FURTHER THAT minimum of 10 (Ten) percent of the Equity Shares to be issued and allotted under QIP pursuant to Chapter VI of SEBI ICDR Regulations shall be allotted to Mutual Fund(s) and if the Mutual Fund(s) do not subscribe to said minimum percentage or any part thereof, such minimum portion or part thereof may be allotted to other QIBs.

“RESOLVED FURTHER THAT the allotment to a single QIB in the proposed QIP issue shall not exceed 50% of the total issue size and the minimum number of allottees shall not be less than two as applicable, or such other limit as may be permitted under applicable laws.

“RESOLVED FURTHER THAT the Company shall not undertake any QIP until the expiry of two weeks or such other time as may be prescribed in the SEBI ICDR Regulations, from the date of prior QIP made pursuant to one or more special resolutions.

“RESOLVED FURTHER THAT the Equity Shares, as eligible in accordance with applicable law, shall not be sold for a period of one year from the date of allotment, except on a recognized Stock Exchange or except as may be permitted from time to time by the SEBI ICDR Regulations.

“RESOLVED FURTHER THAT the Board shall have the authority and power to accept any modification(s) in the proposal as may be required or imposed by the GOI/RBI/ SEBI/Stock Exchanges where the Equity Shares of the Company are listed or such other appropriate authorities at the time of according/granting their approvals, consents, permissions and sanctions to issue, allotment and listing thereof and as agreed to by the Board.

“RESOLVED FURTHER THAT the issue and allotment of new Equity Shares to eligible foreign investors be subject to the approval of the RBI (if any) under the FEMA as may be applicable but within the overall limits set forth under FEMA.

“RESOLVED FURTHER THAT for issuance of Equity Shares by way of QIP as per Chapter VI of SEBI ICDR Regulations, the price determined for the QIP shall be subject to appropriate adjustments as specified under the SEBI ICDR Regulations for any rights issue of Equity Shares or bonus issue (capitalization of profits or reserves) or stock split of shares or if the Company has consolidated its outstanding Equity Shares including by way of stock split or if the Company re-classifies any of its Equity Shares into other securities of the Issuer or similar event or circumstances, which in the opinion of the concerned stock exchange, requires adjustments.

“RESOLVED FURTHER THAT the issue of Equity Shares by way of QIP as per Chapter VI of SEBI ICDR Regulations shall, inter alia, be subject to the following terms and conditions, subject to compliance with applicable laws:

- a) in the event the Company is making a bonus issue by way of capitalization of its profits or reserves prior to the allotment of the Equity Shares, the number of Equity Shares to be allotted shall stand augmented in the same proportion in which the equity shares

- capital increases as a consequence of such bonus issue and the premium, if any, will stand reduced in equal proportion;
- b) in the event the Company is making a rights offer by the issue of Equity Shares prior to the allotment of the Equity Shares, the entitlement to the Equity Shares shall stand increased in the same proportion as that of the rights offer, and such additional Equity Shares shall be offered to the equity shareholders at the same price at which the same are offered to the existing equity shareholders;
 - c) in the event of a merger, amalgamation, takeover or any other re-organization or restructuring or any such corporate action, the number of Equity Shares, the price and the time period as aforesaid shall be suitably adjusted; and
 - d) in the event of consolidation and / or division of outstanding Equity Shares into smaller number of Equity Shares (including by way of stock split) or re-classification of the Equity Shares and / or involvement in such other event or circumstances which in the opinion of concerned stock exchange requires such adjustments, necessary adjustments will be made.

“RESOLVED FURTHER THAT the Board be and is hereby authorized to engage, appoint and to enter into and execute all such agreement(s)/ arrangement(s)/ MOUs/ placement agreement(s)/ subscription agreement(s)/any other agreements or documents with any consultant(s), lead manager(s), co-lead manager(s), manager(s), advisor(s), registrar(s), authorized representative(s), legal advisor(s) / counsel(s), merchant banker(s), underwriter(s), custodian(s), stabilizing agent(s) and all such advisor(s), professional(s), intermediaries and agencies as may be required or concerned in such offerings of Equity Shares and to remunerate them by way of commission, brokerage, fees and such other expenses as it deems fit and permissible, and to authorize any director(s) or any officer(s) of the Company, severally, to sign for and on behalf of the Company, offer document(s), arrangement(s), application(s), authority letter(s), or any other related paper(s)/document(s), give any undertaking(s), affidavit(s), certification(s), declaration(s) including without limitation the authority to amend or modify such document(s) in relation to the aforesaid Issue of Equity Shares under QIP.

“RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board, in consultation with the lead manager(s), book running lead manager(s), underwriter(s), advisor(s) and/or other person(s) as appointed by the Company, be and is hereby authorized to determine the form and terms of the issue, including the class of investors to whom the Equity Shares are to be allotted, number of Equity Shares to be allotted in each tranche, issue price (including premium, if any), face value, premium amount on issue, number of Equity Shares, fixing of issue opening date or issue closing date or record date or book closure and related or incidental matters, as the Board in its absolute discretion deems fit.

“RESOLVED FURTHER THAT the Board to exercise its powers including powers conferred under this resolution, is authorised to open one or more bank accounts in the name of the Company, as may be required, subject to requisite approvals, if any, and to give such instructions including closure thereof as may be required and deemed appropriate by the Board.

“RESOLVED FURTHER THAT the Board shall have all powers and authorities to modify, re-apply, redo, make necessary changes, approach and to do all requisite filings/ resubmission of any document(s) and other compliances and to do all such acts and deeds that are necessary to comply

with the terms and conditions subject to which approval, sanction, permission etc. as may be provided by the Stock Exchange(s), SEBI, RBI, GoI and any other appropriate authority, without being required to seek any further approval of the Members and that the Members shall be deemed to have given their approval thereto for all such acts, deeds, matters and/or things, expressly by the authority of this resolution.

“RESOLVED FURTHER THAT the Board is hereby authorized to delegate (to the extent permitted by law) all or any of the powers conferred by this resolution on it, to any committee or sub-committee of directors or any other director(s) or officer(s) of the Company to give effect to the aforesaid resolution, with the power to such committee/sub-committee of the Board to further delegate all or any of its powers/ duties to any of the members of such committee.”

**By Order of the Board of Directors
For Sejal Glass Limited**

**Sd/-
Ashwin S. Shetty
V.P. Operations & Company Secretary
Membership No. A20942**

Date : December 30, 2024
Place : Mumbai

Registered Office:

3rd Floor, 173/174, Sejal Encasa,
Opp. Bata Showroom, S. V. Road,
Kandivali (West), Mumbai,
Maharashtra, India, 400067

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, SEBI LODR Regulations and Secretarial Standard-2, setting out all material facts and reasons in respect of the items of Special Business set out in this Postal Ballot Notice, is annexed hereto.
2. Due to outbreak of Covid-19, the Ministry of Corporate Affairs, Government of India (MCA), vide its General Circular no. 14/2020 dated April 8, 2020, General Circular no. 17/2020 dated April 13, 2020, General Circular no. 3/2022 dated May 5, 2022, General Circular no. 11/2022 dated December 28, 2022 and other relevant circulars (collectively referred to as “MCA Circulars”), has inter-alia permitted conduct of postal ballot process in electronic form only.
3. Accordingly, this Postal Ballot Notice along with Explanatory Statement and Instructions for e-voting is being sent by email to those shareholders, who have registered their email addresses with the Company / Registrar & Share Transfer Agent / Depository / Depository Participants and whose names appear in the register of members / list of beneficial owners of the Company provided by the Depositories as on Friday, December 27, 2024, (i.e., the “Cut-off Date”). Physical copy of this Postal Ballot Notice along with postal ballot form and pre-paid business reply envelope is not being sent to the Members. Further, communication of assent or dissent by the Members on the items of businesses set out in this Notice shall be done through remote e-voting only i.e., casting of votes electronically.
4. In compliance of the MCA Circulars referred above, Regulation 44 of SEBI LODR Regulations read with SEBI Circular dated December 09, 2020 on e-voting facility by listed entities and Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, the Company is providing the facility of remote e-voting to its Members, to enable them to cast their votes electronically on the Resolution set out in this Postal Ballot Notice. For this purpose, the Company has engaged the services of National Securities Depository Limited (“NSDL”).
5. The remote e-voting period shall commence on Tuesday, December 31, 2024, (10:00 hours) India Standard Time (IST) and end on Wednesday, January 29, 2025, (17:00 hours) (IST), both days inclusive. Shareholders holding equity shares of the Company as on the Cut-off Date i.e., Friday, December 27, 2024, (“Eligible Members”) shall be entitled to vote through remote e-voting on the Resolution set out in this Notice. In case your email address is not registered, please follow the process mentioned in the Notes to this Postal Ballot Notice for procuring login credentials and e-voting on the proposed Resolutions.

The voting rights of eligible members shall be in proportion to their share(s) in the paid-up equity share capital of the Company as on the Cut-off Date. A person who becomes a Member after the Cut-off Date should treat this Postal Ballot Notice for information purpose only.

6. This Postal Ballot Notice will also be available on the website of the Company (www.sejalglass.co.in), the relevant section(s) on the websites of Stock Exchanges where the Equity Shares of the Company are listed i.e., BSE Limited (www.bseindia.com) and

National Stock Exchange of India Limited (www.nseindia.com) and the website of NSDL (www.evoting.nsdl.com), i.e., the agency providing the remote e-voting services.

7. There will be only one login for every Folio /DP ID-Client ID/Beneficiary ID, irrespective of the number of joint holders. Further, once the vote is cast, whether partially or otherwise, the Member shall not be allowed to change it subsequently or cast the vote again.
8. The manner of voting, including voting remotely by (A) individual shareholders holding shares in demat mode and (B) shareholders other than individual shareholders holding shares in demat mode and shareholders holding shares in physical mode, is appearing under “INSTRUCTIONS FOR E-VOTING” in this Notice. Members are requested to read the same carefully.
9. Members are requested to record their ASSENT (For) or DISSENT (Against) on the Resolution set out in this Postal Ballot Notice through remote e-voting, not later than 17:00 hours (IST) on Wednesday, January 29, 2025, after which the remote e-voting facility shall not be allowed by NSDL.
10. Relevant documents referred in this Postal Ballot Notice and Explanatory Statement thereto, are available for inspection by the Members electronically, till Friday, December 27, 2024. Members seeking inspection may send an email to compliance@sejalglass.co.in and/or ashwin@sejalglass.co.in stating their name and Folio no./DP ID-Client ID/Beneficiary ID.
11. The Board of Directors of the Company has appointed CS Harshad A. Pusalkar (FCS No.. 10576, Certificate of Practice No. 23823), from M/s. Pusalkar & Co, Practising Company Secretaries, as the Scrutinizer for conducting this Postal Ballot process through electronic means / remote e-voting, in a fair and transparent manner.
12. Based on the report of the Scrutinizer, the results of Postal Ballot / remote e-voting shall be announced upon the conclusion of remote e-voting process, i.e., on or before Thursday, January 30, 2025, and will be communicated to the Stock Exchanges and uploaded on the website of the Company i.e., www.sejalglass.co.in and of NSDL i.e., www.evoting.nsdl.com. The Resolution, if passed with requisite majority, shall be deemed to be passed on the last date specified for e-voting i.e., Wednesday, January 29, 2025. Further, Resolution(s) passed by postal ballot shall be deemed to be passed effectively at a general meeting of the Company.
13. Members who have not yet registered their email addresses, are requested to register/update their email address with their respective Depository Participants (in case of shares held in electronic form) or by sending a request through e-mail to M/s. Link Intime India Private Limited, the Registrar & Share Transfer Agent of the Company, at Rnt.helpdesk@linkintime.co.in, with a copy marked to compliance@sejalglass.co.in and/or ashwin@sejalglass.co.in (in case of shares held in physical form), in order to get documents / information about the Company promptly.

14. In case of any queries or grievances with respect to conduct of this Postal Ballot process, Members may contact Mr. Ashwin Shetty, VP Operations & Company Secretary at phone no. +91-022-28665100 or send email at compliance@sejalglass.co.in and/or ashwin@sejalglass.co.in or contact NSDL at 1800-1020-990 and 1800-224-430 or send a request to Ms. Rimpa Bag at RimpaB@nsdl.com and/or evoting@nsdl.co.in.
15. Instructions For e-Voting
Voting electronically on the NSDL e-Voting system involves two steps as follows:





Step 1: Access to NSDL e-Voting System

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDEAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDEAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 2. If you are not registered for IDEAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDEAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-

	<p>Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing myeasi username & password.</p> <p>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</p> <p>If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option</p> <p>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will</p>

	authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note:

Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' Section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

- If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - i. Click on “**Forgot User Details/Password?**” (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com
 - ii. **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - iii. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - iv. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- 6. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
- 7. Now, you will have to click on “Login” button.
- 8. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the Resolution(s), you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution(s) / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution(s) / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Rimpa Bag at RimpaB@nsdl.com and/or evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of email ids for e-voting for the Resolution(s) set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to compliance@sejalglass.co.in and/or ashwin@sejalglass.co.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to compliance@sejalglass.co.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at Step 1 (A).
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 09, 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

The following Explanatory Statement sets out all the material facts relating to the Special Businesses mentioned in the accompanying Notice:

ITEM NO. 1 AND 2:

The Special Resolution contained in Item No. 1 and 2 of the notice, has been proposed pursuant to the provisions of Sections 42 and 62 of the Companies Act, 2013, to issue and allot up to 3,47,150 (Three Lakhs Forty Seven Thousand One Hundred and Fifty Only) Equity Share having face value of Rs. 10/- each, to the persons belonging to “Non-Promoter, Public Category”, at an issue price of Rs. 610/- Per equity shares (including a premium of Rs. 600/-) for aggregating amount of up to Rs. 21,17,61,500 /- (Rupees Twenty-One Crores Seventeen Lakhs Sixty-One Thousand Five Hundred Only) and 1,77,850 (One Lakh Seventy-Seven Thousand Eight Hundred and Fifty Only) Fully convertible warrants convertible into equivalent number of fully paid up equity share of the Company having face value of Rs. 10/- (Rupees Ten Only), to the person belonging to “Promoter/Promoter Group”, on preferential basis, at an issue price of Rs. 610/- per warrant for an aggregating amount of up to Rs. 10,84,88,500 /- (Rupees Ten Crore Eighty-Four Lakhs Eighty Eight Thousand and Five Hundred Only) for cash on preferential basis.

The preferential issue to Proposed Allottees is subject to the receipt of necessary approvals including approval of Members & Stock Exchanges.

The said proposal has been considered and approved by the Board in its meetings held on Monday, December 30, 2024.

The information required in terms of Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13(2)(d) of the Companies (Share Capital and Debentures) Rules, 2014 of Companies Act, 2013 and Chapter V of the SEBI ICDR Regulations, and other relevant details in respect of the proposed Preferential Issue of Equity Shares are as under:

1. Objects of the Preferential Issue

- a. **Expansion of business** – The Company is envisaging expansion of the business by way of acquiring/leasing additional facilities in the same line of business thus enhancing the overall network & Pan India presence.
- b. **Repayment of Secured/Unsecured Loans/Creditors** - Repayment or pre-payment in full or part, of certain identified secured, unsecured loans availed & creditors of the Company.
- c. **Strategic Investment** - For undertaking strategic investments for the purposes of strengthening the existing business.
- d. **Investment in Subsidiaries** – For undertaking investments in or providing loans to the subsidiaries of the Company for the purposes of development of existing and new business, either in the form of equity / quasi equity / unsecured loan
- e. **Working Capital for existing business** - Issue Proceeds will be utilised for the working capital of the existing & the new business.

f. **General Corporate Purpose** – Not more than 25% (twenty five percent) of the Issue Proceeds will be utilised for general corporate purposes, which includes, inter alia, meeting ongoing general corporate exigencies and contingencies, expenses of the Company as applicable in such a manner and proportion as may be decided by the Board from time to time, and/or any other general purposes as may be permissible under applicable laws.

2. Particulars of the offer including date of passing of Board resolution, kind of Securities offered, maximum number of Securities to be issued, manner of issue of shares, class or classes of persons to whom allotment is proposed to be made and the Issue Price

The Board of Directors at its meeting held on to issue and allot up to 3,47,150 (Three Lakhs Forty Seven Thousand One Hundred and Fifty Only) Equity Share having face value of Rs. 10/- each, to the persons belonging to “Non-Promoter, Public Category”, at an issue price of Rs. 610/- Per equity shares (including a premium of Rs. 600/-) for aggregating amount of up to Rs. 21,17,61,500 /- (Rupees Twenty-One Crores Seventeen Lakhs Sixty-One Thousand Five Hundred Only) and 1,77,850 (One Lakh Seventy-Seven Thousand Eight Hundred and Fifty Only) Fully convertible warrants convertible into equivalent number of fully paid up equity share of the Company having face value of Rs. 10/- (Rupees Ten Only), to the person belonging to “Promoter/Promoter Group”, on preferential basis, at an issue price of Rs. 610/- per warrant for an aggregating amount of up to Rs. 10,84,88,500 /- (Rupees Ten Crore Eighty-Four Lakhs Eighty Eight Thousand and Five Hundred Only) for cash on preferential basis.

3. Relevant date:

In terms of the provisions of Chapter V of ICDR Regulations, 'Relevant Date' for the purpose of determining the minimum issue price of the Equity Shares and Convertible Warrants is December 30, 2024 (i.e. being the date, which is 30 days prior to the date of passing of this resolution being the last date of remote e-voting i.e. January 29, 2025)

4. Basis on which the price has been arrived at, justification for the price (including premium, if any);

The Equity Shares of the Company are listed on BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”) and are frequently traded in accordance with the provision with the SEBI ICDR Regulations.

As per the provisions of Regulation 164 of SEBI ICDR Regulations, any recognised Stock Exchange wherein the equity shares of the Company are listed and the highest trading volume in respect of the equity shares of the Company has been recorded during the preceding 90 trading days prior to the relevant date, is considered for price calculation. In our case the highest trading volume in preceding 90 trading days prior to the relevant date was recorded at NSE and for the purpose of computing the floor price for this preferential issue, we consider NSE as our recognised stock exchange.

As per the provisions of the SEBI (ICDR) Regulations, the Equity Shares/warrants shall be issued at a price of which is more than the higher of the following:

- a. the 90 trading days volume weighted average price of the related equity shares quoted on the recognized stock exchange preceding the relevant date; which computes to Rs. 497.96/- or
- b. the 10 trading days volume weighted average price of the related equity shares quoted on a recognized stock exchange preceding the relevant date; which computes to Rs. 609.49/-

In terms of the provisions of Regulation 164(1) of the SEBI ICDR Regulations, the minimum price at which the equity shares/warrants may be issued computes to Rs. 609.49/- each.

The articles of association of the Company provides for obtaining a valuation report from Independent Registered Valuer but doesn't provide for any method for determination of the same. Hence the valuation report received from Mr. Nitish Chaturvedi, an Independent Registered Valuer – Securities and Financial Assets, having *IBBI Registration No.: IBBI/RV/03/2020/12916*, Independent Registered Valuer, in terms of Regulation 164 and 166A of the ICDR Regulations and Section 62 of the Act, arriving at Rs. 609.49/-.

After considering the above, it was decided to issue these equity shares and warrants to be allotted on preferential basis to the proposed allottees at issue price of Rs. 610/- each.

5. Amount which the company intends to raise by way of such securities;

Equity Shares: Aggregate amount up to Rs. 21,17,61,500 /- (Rupees Twenty-One Crores Seventeen Lakhs Sixty-One Thousand Five Hundred Only)

Warrants: Aggregate amount up of to Rs. 10,84,88,500 /- (Rupees Ten Crore Eighty-Four Lakhs Eighty Eight Thousand and Five Hundred Only)

6. Name and address of valuer who performed valuation;

The Valuation Report received from Mr. Nitish Chaturvedi an Independent Registered Valuer – Securities and Financial Assets, having *IBBI Registration No.: IBBI/RV/03/2020/12916*, in terms of Regulation 164 and 166A of the ICDR Regulations and Section 62 of the Act, arriving at Rs. 609.49/-.

7. Principal terms of Assets charged as securities:

Not Applicable

8. Material terms of raising such securities:

The same has been disclosed in the respective resolution.

9. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer: Not Applicable

10. Valuation for consideration other than cash : Not Applicable

11. The class or classes of persons to whom the allotment is proposed to be made:

The Preferential Issue of Equity Shares and Warrants is proposed to be made to the Proposed Allottees, who fall under “Promoter Group and Non-Promoter, Public Category” of the Company.

12. Current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter:

Sr. no.	Names of the Proposed Allottees	Current Status	Post Status
1.	M/s. PGIM India Growth Opportunities Fund Series -I	Non- Promoter/Public	Non- Promoter/Public
2.	Mrs. Deepa Deepak Bheda	Non- Promoter/Public	Non- Promoter/Public
3.	M/s. Cheeni Estates LLP	Non- Promoter/Public	Non- Promoter/Public
4.	M/s. Shah Biren Vinodchandra HUF	Non- Promoter/Public	Non- Promoter/Public
5.	Mr. Vishal Pravinbhai Raiyani	Non- Promoter/Public	Non- Promoter/Public
6.	Mr. Liju Mathews	Non- Promoter/Public	Non- Promoter/Public
7.	Mr. Prateek Agrawal	Non- Promoter/Public	Non- Promoter/Public
8.	Mr. Mukesh Velji Gala	Non- Promoter/Public	Non- Promoter/Public
9.	Mr. Nenshi Velji Gala	Non- Promoter/Public	Non- Promoter/Public
10.	Mrs. Bhanumati Mukesh Gala	Non- Promoter/Public	Non- Promoter/Public
11.	M/s. Sarju R Shah HUF	Non- Promoter/Public	Non- Promoter/Public
12.	Mr. Paresh Mahendra Shah	Non- Promoter/Public	Non- Promoter/Public
13.	M/s. Kalpataru Finance & Investments	Non- Promoter/Public	Non- Promoter/Public
14.	Mr. Manoharmal Savalchand Jain	Non- Promoter/Public	Non- Promoter/Public
15.	M/s. Shivji Valji Gada HUF	Promoter Group	Promoter Group
16.	Mr. Kanji Valji Gada	Promoter Group	Promoter Group
17.	Mrs. Aruna Ashish Karia	Promoter Group	Promoter Group
18.	Mr. Mayurkumar Shantilal Gada	Promoter Group	Promoter Group
19.	Mrs. Kinnarri Mayurkumar Gadda	Promoter Group	Promoter Group

13. The intent of the promoters, directors, key managerial personnel or senior management of the Company to subscribe to the offer:

The following persons/entities from the promoter and promoter group intend to subscribe to the warrants;

Sr. No.	Proposed Allottees	Category	No. of Warrants
1.	M/s. Shivji Valji Gada HUF	Promoter Group	62850
2.	Mr. Kanji Valji Gada	Promoter Group	30000
3.	Mrs. Aruna Ashish Karia	Promoter Group	25000
4.	Mr. Mayurkumar Shantilal Gada	Promoter Group	30000
5.	Mrs. Kinnarri Mayurkumar Gadda	Promoter Group	30000
Total			177850

Except as stated above, none of the remaining persons / entities in the promoter and promoter group, directors, key managerial personnel or senior management of the Company intend to subscribe to any of the equity shares / warrants in the proposed issue.

14. The shareholding pattern of the Company before and after the proposed preferential issue of equity shares and Warrants is as follows:

The shareholding pattern of the Company before and after the proposed preferential issue will be as under:

Sr No	Category of Shareholder(s)	Pre - Issue		Post - Issue*	
		No. of shares held	% of share holding	No. of shares held	% of share holding
A	Promoters & Promoter Group Holding				
1	Indian				
a)	Individual / HUF	4208235	41.67	4386085	41.28
b)	Bodies Corporate	3366765	33.33	3366765	31.69
	Sub-Total (A)(1)	7575000	75.00	7752850	72.97
2	Foreign				
a)	Individuals (Non-Resident Individuals / Foreign Individuals)	0	0.00	0	0
b)	Government	0	0.00	0	0
c)	Institutions	0	0.00	0	0
d)	Foreign Portfolio Investor	0	0.00	0	0
	Sub- Total (A)(2)	0	0.00	0	0
	Total Promoters & Promoter Group Holding (A)	7575000	75.00	7752850	72.97
B	Non-Promoters Holding				
1	Institutions (Domestic)				
a)	Alternate Investment Funds	38410	0.38	38410	0.36
	Sub-Total (B)(1)	38410	0.38	38410	0.36
2	Institutions (Foreign)				
a)	Foreign Portfolio Investors Category II	21563	0.21	21563	0.21
	Sub-Total (B)(2)	21563	0.21	21563	0.21
3	Central Government/ State Government (B) (3)	0	0.00	0	
4	Non-Institutions				
a)	Resident individual/HUF	1589031	15.73	1669581	15.71
c)	NRIs	75836	0.75	75836	0.71
d)	Bodies Corporate/LLP/ Firm	583431	5.77	850031	8.00

e)	Others	216729	2.14	216729	2.04
	Sub-Total (B)(4)	2465027	24.39	2812177	26.46
	Total Public ShareHolding (B)	2525000	25.00	2872150	27.03
	Total (A)+(B)	10100000	100	10625000	100

Notes:

(1) The post preferential issue shareholding has been calculated assuming full subscription of equity shares by the non-promoter category and full exercise of Warrants and consequent allotment of the Equity Shares of the Company by the non-promoter and promoter category

(2) The pre-issue shareholding pattern is as on the latest BENPOS date i.e. December 27, 2024.

Proposed Allottee	Pre-issue shareholding	Pre-issue shareholding %	Equity to be allotted	Warrants to be allotted	Post issue shareholding*	Post-issue shareholding %
M/s. PGIM India Growth Opportunities Fund Series -I	0	0.00%	250000	0	250000	2.35%
Mrs. Deepa Deepak Bheda	0	0.00%	16500	0	16500	0.16%
M/s. Cheeni Estates LLP	0	0.00%	12500	0	12500	0.12%
M/s. Shah Biren Vinodchandra HUF	0	0.00%	11500	0	11500	0.11%
Mr. Vishal Pravinbhai Raiyani	0	0.00%	8250	0	8250	0.08%
Mr. Liju Mathews	0	0.00%	8250	0	8250	0.08%
Mr. Prateek Agrawal	0	0.00%	8250	0	8250	0.08%
Mr. Mukesh Velji Gala	0	0.00%	5500	0	5500	0.05%
Mr. Nenshi Velji Gala	0	0.00%	5,000	0	5,000	0.05%
Mrs.Bhanumati Mukesh Gala	0	0.00%	5,000	0	5,000	0.05%
M/s. Sarju R Shah HUF	0	0.00%	4100	0	4100	0.04%
Mr. Paresh Mahendra Shah	0	0.00%	4100	0	4100	0.04%
M/s. Kalpataru Finance & Investments	0	0.00%	4100	0	4100	0.04%
Mr. Manoharmal Savalchand Jain	0	0.00%	4100	0	4100	0.04%
M/s. Shivji Valji Gada HUF	0	0.00%	0	62850	62850	0.59%
Mr. Kanji Valji Gada	1150	0.01%	0	30000	31150	0.29%
Mrs. Aruna Ashish Karia	1402	0.01%	0	25000	26402	0.25%
Mr. Mayurkumar Shantilal Gada	0	0.00%	0	30000	30000	0.28%
Mrs. Kinnarri Mayurkumar Gadda	0	0.00%	0	30000	30000	0.28%

***Notes:** The post issue shareholding is arrived after considering all the preferential allotments proposed to be made under this notice and on fully diluted basis.

15. The identity of the natural persons who are the ultimate beneficial owners of the equity shares proposed to be allotted and / or who ultimately control the proposed allottee(s) and the percentage of post preferential issue capital that may be held by them:

Sr. No.	Name of the Investor	Natural persons who are the ultimate beneficial owners	Change in control, if any
1.	M/s. PGIM India Growth Opportunities Fund Series -I	Not Applicable	No
2.	Mrs. Deepa Deepak Bheda	Not Applicable**	No
3.	M/s. Cheeni Estates LLP	Mr. Pawan Kumar Kejriwal & Mr. Vinay Kumar Kejriwal	No
4.	M/s. Shah Biren Vinodchandra HUF	Biren Shah**	No
5.	Mr. Vishal Pravinbhai Raiyani	Not Applicable**	No
6.	Mr. Liju Mathews	Not Applicable**	No
7.	Mr. Prateek Agrawal	Not Applicable**	No
8.	Mr. Mukesh Velji Gala	Not Applicable**	No
9.	Mr. Nenshi Velji Gala	Not Applicable**	No
10.	Mrs. Bhanumati Mukesh Gala	Not Applicable**	No
11.	M/s. Sarju R Shah HUF	Mr. Sarju Shah	No
12.	Mr. Paresah Mahendra Shah	Not Applicable**	No
13.	M/s. Kalpataru Finance & Investments	Mrs. Sohal H Pandya & Mrs. Shakti M Pandya	No
14.	Mr. Manoharmal Savalchand Jain	Not Applicable**	No
15.	M/s. Shivji Valji Gada HUF	Mr. Shantilal Gada	No
16.	Mr. Kanji Valji Gada	Not Applicable**	No
17.	Mrs. Aruna Ashish Karia	Not Applicable**	No
18.	Mr. Mayurkumar Shantilal Gada	Not Applicable**	No
19.	Mrs. Kinnarri Mayurkumar Gadda	Not Applicable**	No

*** being individuals*

16. Disclosures Specified in Schedule VI of SEBI (ICDR) Regulation, required under Regulation 163(1)(i) of the SEBI ICDR Regulations on the details of Directors or Promoters or the Company being categorized as wilful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by Reserve Bank of India.

Except as disclosed in the table hereinbelow, neither the issuer nor the remaining Promoters or the Directors of the issuer have been identified as wilful defaulters by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India nor have they been identified as fugitive economic offenders as per the Fugitive Economic Offenders Act, 2018.

Sr. No	Name of the Person	Name of the Bank declaring the person as wilful defaulter	Year in which the person was declared a wilful defaulter	Outstanding amount when the person was declared wilful defaulter	Steps taken, if any by the person for removal of its name from the list of wilful defaulter	Other disclosures, as deemed fit by the issuer.
1.	Mr. Amrut S. Gada	Punjab National Bank	2019/2020	Rs. 13.26 crs	Refer Note 1.	NIL
2.	Mr. Dhirraj S. Gada	Punjab National Bank	2019/2020	Rs. 13.26 crs	Refer Note 1.	NIL
3.	Mr. Mitesh K. Gada	Punjab National Bank	2019/2020	Rs. 13.26 crs	Refer Note 1.	NIL
4.	Mr. Shhantibhai S. Gada	Punjab National Bank	2019/2020	Rs. 8.03 Crs.	Refer Note 2.	NIL

Note 1.

The names of the Promoters of the issuer at Sr. 1 to 3 appears in the list of wilful defaulters of Punjab National Bank (PNB). The facts of the matter is that the issuer Company had obtained Term Loan facility of Rs. 9.50 crores from Punjab National Bank in the F. Y. 2012/13. Due to the disputes with the bank, the account turned Non-Performing in the F.Y. 2014/15. The persons mentioned at sr. no. 1 to 3 being the promoters had issued Personal Guarantees against the said loan.

The issuer Company was admitted to undergo Corporate Insolvency Resolution Proceedings (CIRP) vide order of the Hon' ble NCLT, Mumbai bench w.e.f February 13, 2019. The Resolution Plan was finally approved by the Hon' ble NCLT, Mumbai bench vide its order dated March 26, 2021.

Thereafter, the new management took over the affairs of the issuer Company. In terms of the Resolution Plan an amount of Rs. 6.05 crores was paid to PNB by the issuer Company & thus all the outstanding liabilities against the issuer Company stood extinguished in full.

The said Promoters have approached the Banker with a one time proposal to release their Personal guarantees & the same is under consideration & hopefully their names would be removed from the list of wilful defaulters.

Note no. 2

The name of Mr. Shhantibhai S. Gada one of the Promoter of the issuer Company, appears in the list of wilful defaulters issued by PNB in relation to a default of payment of loans availed by M/s Primera Vista Lifestyle Private Limited (PVLPL) in his capacity as Director of the Company. Discussions with the bank to settle the account & release the Guarantee has been going on. Mr. Shhantibhai S. Gada is in the process of approaching the Bank for a one-time settlement in the matter & hopefully his name should be removed from the list of wilful defaulters.

17. Undertakings: -

- a. The Company is eligible to make the Preferential Allotment to the Proposed Allottees under Chapter V of the SEBI ICDR Regulations.
- b. The Proposed Allottees have confirmed that they have not sold any Equity Shares of the Company during the 90 trading days preceding the Relevant Date. None of the members of the promoter/ promoter group of the Company has sold any equity shares of the Company during the 90 trading days preceding the Relevant Date. The Company is in compliance with the conditions for continuous listing.
- c. Neither the Company nor any of its directors and / or promoters is a fugitive economic offender as defined under the SEBI ICDR Regulations.
- d. As the Equity Shares have been listed for a period of more than ninety days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable.
- e. As the amount for which the funds are being raised by way of preferential issue on a private placement basis does not exceed Rs. 100 crores, our Company has not appointed any Monitoring Agency to monitor the use of proceeds.
- f. We hereby undertake that the Company shall re-compute the price of the specified securities in terms of the provision of these regulations where it is required to do so.
- g. We hereby undertake that if the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the specified securities shall continue to be locked- in till the time such amount is paid by the allottees.

18. Certificate of Practicing Company Secretary

The Certificate from Mr. Milind Jog, **Proprietor** of **M S Jog & Associates**, Company Secretary in Practice (COP No . **27225**) certifying that the preferential issue is being made in accordance with the requirements contained in the ICDR Regulations, is hosted on the Company's website and can be accessible at <https://www.sejalglass.co.in/investor-presentations>

19. Undertaking with regard to re-computation of issue price:

In terms of SEBI (ICDR) Regulations, 2018, the Company shall re-compute the price of the Equity Shares and Convertible Equity Warrants, in terms of the provision of the SEBI (ICDR) Regulations, 2018, where it is required to do so; and that if any amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI (ICDR) Regulations, 2018, the Equity Shares/ Convertible Warrants allotted under preferential issue shall continue to be locked-in till the time such amount is paid by the allottee.

20. Other disclosures

- a) Save and except the Preferential Issue as proposed in the resolution as set in the accompanying Notice, the Company has made no other issue or allotment of securities on preferential basis during the year.
- b) The Company is in compliance with the conditions for continuous listing and is eligible to make the Preferential Issue under Chapter V of the SEBI ICDR Regulations.
- c) The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer is not applicable as the allotment of equity shares and warrants under the Preferential Issue is for a cash consideration.
- d) The Proposed Allottees have confirmed that they have not sold/ transferred any equity shares of the Company during the 90 trading days preceding the Relevant Date.
- e) The pre- preferential holding of the proposed allottees are in dematerialized form.
- f) The issue of Equity Shares and warrants shall be made in accordance with the provisions of the Memorandum and Articles of Association of the Company, the Companies Act, 2013 and relevant regulations of SEBI (ICDR) Regulations and shall be made in a dematerialized form only.

All material terms of the Preferential Allotment have been set out above.

In terms of Section 62(1)(c) read with Section 42 of the Act and rules framed thereunder, and in accordance with the provisions of Chapter V “Preferential Issue” of the SEBI ICDR Regulations, the issue of Equity Shares and Convertible Warrants requires approval of the Members of the Company by way of a Special Resolution.

Issue of the said Equity Shares would be well within the Authorised Share Capital of the Company.

The Board of Directors of the Company believes that the proposed preferential issue is in the best interest of the Company and its Members and therefore recommends the Special Resolution as set out in Item No. 1 and 2 in the accompanying notice for approval by the Members

None of the Directors, Key Managerial Personnel and their Relatives are in any way concerned or interested financially or otherwise whether directly or indirectly in passing of the said resolutions, except to the extent of their respective interest as shareholders of the Company.

ITEM NO. 3:

The members of the Company passed a special resolution on February 25, 2023 for raising of funds by issue of eligible securities through qualified institutions placement as per the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “**SEBI ICDR Regulations**”). However, the Company was unable to raise funds and the resolution has expired after twelve months from the date of passing of the said resolution.

The Company anticipates growth opportunities in future and continues to evaluate various avenues for expansion and optimisation. Towards this, and basis the past developments, the Company would require additional funds for achieving such growth, expansion and sustenance. Accordingly, subject to compliance with applicable law, the Company proposes to raise capital to meet its short term and long-term working capital requirement, capital expenditure, other financial obligations, organic or inorganic growth and other general corporate requirements.

The resolution proposed is an enabling resolution and the detailed terms and conditions for the offer (including number of equity shares to be issued, identification of investors, price, quantum and timing of the issue) of fund raising through qualified institution placement will be determined by the Board in consultation with the lead managers, advisors, placement agents and such other agency or agencies as may be required to be consulted by the Company, considering the prevailing market conditions and in accordance with the applicable provisions of the law and other relevant factors. The same will be in accordance with the terms approved by the members in the proposed resolution.

In terms of Sections 23, 42, 62 and 71 of the Companies Act, 2013 read with Chapter VI of the SEBI ICDR Regulations, approval of the members by way of special resolution is required for fund raising through qualified institution placement. Accordingly, the consent of the members is being sought by way of special resolution.

The Board of Directors of the Company believes that the proposed enabling resolution is in the best interest of the Company and its Members and therefore recommends the Special Resolution as set out in Item No. 3 in the accompanying notice for approval by the Members.

None of the director and key managerial personnel of the Company including their relatives are, in anyway, concerned or interested in the said resolution except to the extent of their shareholding.

**By Order of the Board of Directors
For Sejal Glass Limited**

**Sd/-
Ashwin S. Shetty
V.P. Operations & Company Secretary
Membership No. A20942**

Date : December 30, 2024

Place : Mumbai