

Ref: SGL/Compliance/2024-25/119

February 08, 2025

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, February 08, 2025, has considered and approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine months ended December 31, 2024, along with the Limited Review Reports (Standalone and Consolidated) on the Financial Results.

The meeting of the Board of Directors commenced at 12.15 P.M concluded at 3.00 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 Nine Months Ended December 31, 2024

| Sr. No. | Particulars | STANDALONE | | | | | | CONSOLIDATED | | | | | |
|---------|--|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
| | | For Quarter Ended | For Quarter Ended | For Quarter Ended | For Nine Months Ended | For Nine Months Ended | For Year Ended | For Quarter Ended | For Quarter Ended | For Quarter Ended | For Nine Months Ended | For Nine Months Ended | For Year Ended |
| | | 31.12.2024 (Unaudited) | 30.09.2024 (Unaudited) | 31.12.2023 (Unaudited) | 31.12.2024 (Unaudited) | 31.12.2023 (Unaudited) | 31.03.2024 (Audited) | 31.12.2024 (Unaudited) | 30.09.2024 (Unaudited) | 31.12.2023 (Unaudited) | 31.12.2024 (Unaudited) | 31.12.2023 (Unaudited) | 31.08.2024 (Audited) |
| 1 | Income from Operations | | | | | | | | | | | | |
| a | Net Sales / Income from operations | 1,514.49 | 1,609.55 | 1,560.11 | 4,640.74 | 4,218.87 | 5,952.51 | 6,160.92 | 6,156.91 | 4,721.45 | 17,599.29 | 11,403.64 | 16,379.98 |
| b | Other Income | 87.05 | 84.75 | 37.26 | 242.34 | 79.51 | 147.13 | 43.40 | 30.91 | 17.56 | 106.41 | 51.95 | 92.98 |
| | Total Income from Operations (Net) (a+b) | 1,601.54 | 1,694.30 | 1,597.37 | 4,883.07 | 4,298.38 | 6,099.69 | 6,204.33 | 6,187.82 | 4,739.00 | 17,705.70 | 11,455.59 | 16,472.92 |
| 2 | Expenses | | | | | | | | | | | | |
| a | Cost Of materials consumed | 925.44 | 988.57 | 969.27 | 2,874.77 | 2,750.24 | 3,837.97 | 3,693.57 | 3,822.83 | 2,903.57 | 10,672.32 | 7,347.44 | 10,633.94 |
| q | Purchases of Stock-in-Trade | 0.21 | 15.33 | 1.98 | 49.22 | 1.98 | 51.57 | 0.21 | 15.33 | 1.98 | 49.22 | 1.98 | 51.57 |
| c | (Increase) /Decrease in inventories of finished goods, work-in-progress and stock-in-trade | 1452 | 27.73 | 27.39 | 44.53 | -66.08 | (37.49) | (9.62) | 36.86 | 39.36 | 152.00 | (71.46) | (180.62) |
| d | Employee Benefit Expenses | 169.30 | 171.03 | 163.91 | 499.27 | 448.57 | 628.67 | 718.56 | 648.86 | 536.20 | 1,953.03 | 1,312.49 | 1,900.95 |
| e | Finance Cost | 177.10 | 180.71 | 154.67 | 533.95 | 402.15 | 555.71 | 414.20 | 414.63 | 371.79 | 1,236.04 | 888.56 | 1,254.61 |
| f | Depreciation and amortization on expenses | 26.00 | 27.61 | 23.76 | 78.53 | 69.83 | 97.31 | 195.16 | 187.95 | 155.41 | 550.53 | 390.76 | 559.29 |
| g | Other Expenses | 284.01 | 280.26 | 230.41 | 820.30 | 651.30 | 915.25 | 850.94 | 797.36 | 638.91 | 2,328.73 | 1,313.70 | 1,936.09 |
| | Total Expenses | 1,596.57 | 1,691.06 | 1,571.39 | 4,900.56 | 4,258.00 | 6,048.99 | 5,862.99 | 5,923.83 | 4,647.02 | 16,941.86 | 11,188.48 | 16,155.88 |
| 3 | Profit/(Loss) from operations before exceptional items and share of profit from Associates (1-2) | 4.97 | 3.24 | 25.97 | (17.48) | 40.38 | 50.70 | 341.33 | 263.99 | 91.98 | 763.84 | 267.11 | 317.08 |
| 4 | Share of Profit/(Loss) of Associates | - | - | - | - | - | - | 27.92 | 4.44 | 9.52 | 21.66 | 34.18 | 16.23 |
| 5 | Profit/(Loss) from operations before exceptional items | 4.97 | 3.24 | 25.97 | (17.48) | 40.38 | 50.70 | 369.25 | 268.43 | 101.51 | 785.50 | 301.29 | 333.31 |
| 6 | Exceptional Items (Gain)/(Loss) | - | - | - | - | - | - | - | - | - | - | - | - |
| 7 | Profit/(Loss) from ordinary activities before tax (5-6) | 4.97 | 3.24 | 25.97 | (17.48) | 40.38 | 50.70 | 369.25 | 268.43 | 101.51 | 785.50 | 301.29 | 333.31 |
| 8 | Tax Expenses | | | | | | | | | | | | |
| 1 | Current tax | - | - | - | - | - | - | 28.78 | 23.85 | - | 60.58 | - | - |
| 2 | Deferred Tax Expense | - | - | - | - | - | - | - | - | - | - | - | - |
| 9 | Profit/(Loss) for the period from Ordinary Activities from continuing operations (7-8) | 4.97 | 3.24 | 25.97 | (17.48) | 40.38 | 50.70 | 340.47 | 244.58 | 101.51 | 724.92 | 301.29 | 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) | 4.97 | 3.24 | 25.97 | (17.48) | 40.38 | 50.70 | 340.47 | 244.58 | 101.51 | 724.92 | 301.29 | 333.31 |
| 14 | Extra Ordinary Items (Net of Tax & Expense) | - | - | - | - | - | - | - | - | - | - | - | - |
| 15 | Net Profit/(Loss) for the period (13-14) | 4.97 | 3.24 | 25.97 | (17.48) | 40.38 | 50.70 | 340.47 | 244.58 | 101.51 | 724.92 | 301.29 | 333.31 |
| 16 | Other Comprehensive Income | | | | | | | | | | | | |
| A(i) | Items that will not be reclassified to Profit or loss | - | - | - | - | - | (8.23) | - | - | - | - | - | (8.23) |
| (i) | income tax relating to items that will not be reclassified to Profit or loss | - | - | - | - | - | - | - | - | - | - | - | - |
| (ii) | Foreign Currency Translation Reserves | - | - | - | - | - | - | (169.60) | (31.30) | (4.99) | (198.36) | (35.41) | (54.07) |
| B(i) | Items that will be reclassified to Profit or loss | - | - | - | - | - | - | - | - | - | - | - | - |
| (i) | income tax relating to items that will be reclassified to Profit or loss | - | - | - | - | - | - | - | - | - | - | - | - |
| | Total Other Comprehensive Income | - | - | - | - | - | (8.23) | (169.60) | (31.30) | (4.99) | (198.36) | (35.41) | (62.29) |
| 17 | Total Comprehensive Income for the Period (15+16) | 4.97 | 3.24 | 25.97 | (17.48) | 40.38 | 42.47 | 170.87 | 213.27 | 96.52 | 526.56 | 265.88 | 271.02 |
| 18 | Net Profit/(Loss) Attributable to | | | | | | | | | | | | |
| | Owners of the Company | | | | | | | 337.14 | 242.19 | 100.50 | 717.57 | 290.31 | 330.51 |
| | Non Controlling Interest | | | | | | | 3.32 | 2.39 | 1.00 | 7.35 | 2.98 | 2.80 |
| | Total Comprehensive Income Attributable to | | | | | | | 340.47 | 244.58 | 101.51 | 724.92 | 301.29 | 333.31 |
| | Owners of the Company | | | | | | | 169.22 | 211.19 | 95.56 | 521.17 | 263.25 | 268.76 |
| | Non Controlling Interest | | | | | | | 1.64 | 2.08 | 0.96 | 5.39 | 2.63 | 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) | 0.05 | 0.03 | 0.26 | (0.17) | 0.40 | 0.50 | 3.34 | 2.40 | 1.00 | 7.10 | 1.95 | 3.27 |
| 22 | Diluted Earnings Per Share From Continuing operations (EPS) | 0.05 | 0.03 | 0.26 | (0.17) | 0.40 | 0.50 | 3.34 | 2.40 | 1.00 | 7.10 | 1.95 | 3.27 |

Jiggen L. Savle



Notes

1. The Audit Committee has reviewed the above financial results for the quarter and nine months ended December 31, 2024 at its meeting held on February 08, 2025 and the Board of Directors of Sejal Glass Limited (“the Company”) have approved the same and its release at its meeting held on February 08, 2025.
2. The statutory auditors have carried out limited review on the above unaudited financial results of the quarter and nine months ended December 31, 2024 and have expressed an unqualified review opinion.
3. The Company has only one primary reportable segment of activity i.e. Architectural Glass Manufacturing Business.
4. 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 line Months Ended | For Nine Months Ended | For Year Ended | For Quarter Ended | For Quarter Ended | For Quarter Ended | For Nine Months Ended | For Nine Months Ended | For Year Ended |
| | 31.12.2024 (Unaudited) | 30.09.2024 (Unaudited) | 31.12.2023 (Unaudited) | 31.12.2024 (Unaudited) | 31.12.2023 (Unaudited) | 31.03.2024 (Audited) | 31.12.2024 (Unaudited) | 30.09.2024 (Unaudited) | 31.12.2023 (Unaudited) | 31.12.2024 (Unaudited) | 31.12.2023 (Unaudited) | 31.03.2024 (Audited) |
| India | 1,514.49 | 1,609.55 | 1,560.11 | 4,640.71 | 4,218.87 | 5,952.51 | 1,514.49 | 1,609.55 | 1,560.11 | 4,640.71 | 4,218.87 | 5,952.51 |
| Outside India | - | - | - | - | - | - | 4,646.44 | 4,547.36 | 3,161.34 | 12,958.55 | 7,184.77 | 10,427.42 |
| TOTAL | 1,514.49 | 1,609.55 | 1,560.11 | 4,640.71 | 4,184.69 | 5,952.51 | 6,160.92 | 6,156.91 | 4,721.45 | 17,599.29 | 11,403.64 | 16,379.93 |

5. 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.

As of December 31, 2024, the Company has one subsidiary namely M/s. Sejal Glass & Glass Manufacturing Products LLC and one associate namely M/s. Sejal Glass Ventures LLP.

The above consolidated results for the quarter ended and nine months ended December 31, 2024 are of the Company, the said LLC and Sejal Glass Ventures LLP (associate).

The Consolidated figures for the nine months ended December 31, 2024 is not comparable with the corresponding figures for nine months ended December 31, 2024 as the said LLC became subsidiary of the Company w.e.f. May 19, 2023.

6. Figures for the quarter ended December 31, 2024 represents the difference between figures in respect of the nine months ended December 31, 2024 and published figures for the half year ended September 30, 2024 (limited reviewed).
7. 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.

8. The quarter and nine months 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 : 08.02.2025
Place : Mumbai

Independent Auditors' Limited Review Report on unaudited consolidated financial results of Sejal Glass Limited for the quarter ended 31 December 2024 and year-to-date period 1 April 2024 to 31 December 2024, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To,
The Board of Directors,
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 31 December 2024 and year to date results for the period 1 April 2024 to 31 December 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 unaudited consolidated financial results of Sejal Glass Limited for the quarter ended 31 December 2024 and year-to-date period 1 April 2024 to 31 December 2024, pursuant to 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 31 December 2024 as reported in these unaudited consolidated financial results are the balancing figures between unaudited figures in respect of the period ended 31 December 2024 consolidated financials and the published figures for the half year ended 30 September 2024. The figures for half year ended 30 September 2024 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 & 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 the foreign subsidiary included in the statement of unaudited consolidated financial results, whose unaudited financial statements reflect total revenues of Rs. 4,674.35 lakhs and Rs. 12,980.21 lakhs and total net profit after tax of Rs. 335.50 lakhs and Rs. 742.40 lakhs for the quarter ended 31 December 2024 and for year-to-date period 1 April 2024 to 31 December 2024 respectively, 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 a matter.



Independent Auditors' Limited Review Report on unaudited consolidated financial results of Sejal Glass Limited for the quarter ended 31 December 2024 and year-to-date period 1 April 2024 to 31 December 2024, pursuant to 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. 27.92 lakhs and Rs. 21.66 lakhs for the quarter ended 31 December 2024 and for year-to-date period 1 April 2024 to 31 December 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 associate 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: 25153666BMLYFS7989



Date: 8 February 2025
Place: Mumbai

Independent Auditors' Limited Review Report on unaudited standalone financial results of Sejal Glass Limited for the quarter ended 31 December 2024 and year to date period 1 April 2024 to 31 December 2024, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To,
The Board of Directors,
Sejal Glass Limited

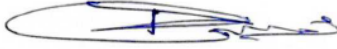
- 1 We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of Sejal Glass Limited ("the Company") for the quarter ended 31 December 2024 and year to date results for the period 1 April 2024 to 31 December 2024 being submitted by the Company pursuant to 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 31 December 2024 as reported in these unaudited financial results are the balancing figures between unaudited figures in respect of the period ended 31 December 2024 financials and the published figures for the half year ended 30 September 2024. The figures for half year ended 30 September 2024 had only been reviewed and not subjected to audit.



Independent Auditors' Limited Review Report on unaudited standalone financial results of Sejal Glass Limited for the quarter ended 31 December 2024 and year to date period 1 April 2024 to 31 December 2024, 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: - 25153666BMLYFR8204



Date: 08 February 2025
Place: Mumbai