

Ref: SGL/Compliance/2026-27/012

April 25, 2026

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 of SEBI (LODR) Regulations, 2015.

This is to inform you that pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015, the Board of Directors of the Company at its meeting held on **Saturday, April 25, 2026**, have inter alia considered and approved the Audited Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2026, along with the Audit Report issued by Statutory Auditors of the Company as attached herewith as **Annexure -I**.

Further Pursuant to Regulation 30, read with Regulation 18 and other applicable Regulations of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Board of Directors at its meeting held today, has approved the reconstitution of the Audit Committee of the Board.

The Audit Committee has been reconstituted with effect from 25th April, 2026. As part of the reconstitution, Ms. Amruta Patankar, Independent Director, has been appointed as the Member of the Committee.

Post reconstitution, the composition of the Audit Committee shall be as follows:-

Sr. No.	Name of the Committee Members	Designation
1	Chirag H Doshi	Chairman
2	Neha R Gada	Member
3	Mr. Jiggar L Savla	Member
4	Ms. Amruta Patankar	Member

The meeting of the Board of Directors commenced at 05:30 P.M concluded at 09:30 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 Year ended 31st March 2026

Sr. No.	Particulars	STANDALONE					CONSOLIDATED				
		For Quarter Ended	For Quarter Ended	For Quarter Ended	For Year Ended	For Year Ended	For Quarter Ended	For Quarter Ended	For Quarter Ended	For Year Ended	For Year Ended
		31.03.2026 (Audited)	31.12.2025 (Reviewed)	31.03.2025 (Audited)	31.03.2026 (Audited)	31.03.2025 (Audited)	31.03.2026 (Audited)	31.12.2025 (Reviewed)	31.03.2025 (Audited)	31.03.2026 (Audited)	31.03.2025 (Audited)
1	Income from Operations										
a	Net Sales / Income from operations	3,115.33	2,787.35	1,673.39	11,063.33	6,301.69	11,455.22	10,081.32	6,758.62	39,650.23	24,357.90
b	Other Income	502.61	314.89	512.14	1,463.25	754.47	229.44	88.97	31.03	485.37	137.44
	Total Income from Operations (Net) (a+b)	3,617.94	3,102.24	2,185.53	12,526.58	7,056.16	11,684.66	10,170.29	6,789.65	40,135.60	24,495.34
2	Expenses										
a)	Cost Of materials consumed	2,043.76	1,605.49	1,044.35	6,883.14	3,919.11	6,835.77	5,743.27	3,983.75	23,357.66	14,656.07
b)	Purchases of Stock -in-Trade	39.76	79.70	15.02	308.24	64.25	39.76	79.70	15.02	308.24	64.25
c)	(Increase) /Decrease in inventories of finished goods, work-in-progress and stock -in -trade	-126.09	32.72	(16.05)	(180.02)	28.48	(341.03)	22.24	(23.55)	(554.39)	128.45
d)	Employee Benefit Expenses	491.90	417.77	180.53	1,555.73	679.80	1,358.33	1,200.08	755.46	4,400.66	2,708.49
e)	Finance Cost	238.54	317.29	178.59	1,131.53	712.54	482.84	572.63	398.23	2,117.44	1,634.26
f)	Depreciation and amortization expenses	203.82	204.81	30.95	708.12	109.48	446.92	421.04	195.08	1,535.66	745.60
g)	Other Expenses	693.04	618.58	334.75	2,313.13	1,142.60	1,745.07	1,577.06	1,075.10	5,991.10	3,403.83
	Total Expenses	3,584.73	3,276.36	1,768.15	12,719.87	6,656.26	10,567.66	9,616.02	6,399.10	37,156.37	23,403.95
3	Profit/ (Loss) from operations before exceptional items and share of profit from Associates (1-2)	33.21	(174.12)	417.38	(193.29)	399.90	1,117.00	554.27	390.55	2,979.23	1,154.39
4	Share of Profit/(Loss) of Associates	-	-	-	-	-	-	-	-	-	-
5	Profit/ (Loss) from operations before exceptional items	33.21	(174.12)	417.38	(193.29)	399.90	1,225.02	566.80	378.11	3,162.19	1,163.60
6	Exceptional Items (Gain/(Loss))	-	-	-	-	-	-	-	-	-	-
7	Profit/ (Loss) from ordinary activities before tax (5-6)	33.21	(174.12)	417.38	(193.29)	399.90	1,225.02	566.80	378.11	3,162.19	1,163.60
8	Tax Expenses										
1.	Current tax	-	-	-	-	-	82.94	59.10	-	259.13	60.58
2.	Deferred Tax Expense	-	-	-	-	-	-	-	-	-	-
9	Profit / (Loss) for the period from Ordinary Activities from continuing operations (7-8)	33.21	(174.12)	417.38	(193.29)	399.90	1,142.08	507.70	378.11	2,903.06	1,103.02
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)	33.21	(174.12)	417.38	(193.29)	399.90	1,142.08	507.70	378.11	2,903.06	1,103.02
14	Extra Ordinary Items (Net of Tax & Expense)	-	-	-	-	-	-	-	-	-	-
15	Net Profit / (Loss) for the period (13+14)	33.21	(174.12)	417.38	(193.29)	399.90	1,142.08	507.70	378.11	2,903.06	1,103.02
16	Other Comprehensive Income										
A (i)	Items that will not be reclassified to Profit or loss	(41.96)	12.44	(6.80)	(29.52)	(6.80)	(41.96)	12.44	(6.80)	(29.52)	(6.80)
	(ii) Income tax relating to items that will not be reclassified to Profit or loss	-	-	-	-	-	-	-	-	-	-
	(iii) Foreign Currency Translation Reserves	-	-	-	-	-	176.20	51.95	5.42	721.10	(192.94)
B (i)	Items that will be reclassified to Profit or loss	-	-	-	-	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to Profit or loss	-	-	-	-	-	-	-	-	-	-
	Total Other Comprehensive Income	(41.96)	12.44	(6.80)	(29.52)	(6.80)	134.24	64.39	(1.38)	691.58	(199.74)
17	Total Comprehensive Income for the Period	(8.75)	(161.68)	410.58	(222.81)	393.09	1,276.32	572.09	376.73	3,594.64	903.27
18	Net Profit / (Loss) Attributable to										
	Owners of the Company						1,133.02	500.95	378.50	2,874.32	1,096.05
	Non Controlling Interest						9.06	6.75	(0.39)	28.74	6.96
	Total Comprehensive Income Attributable to										
	Owners of the Company						1,265.51	564.83	377.06	3,558.76	898.27
	Non Controlling Interest						10.81	7.26	(0.34)	35.88	5.05
19	Paid-up Equity Share Capital (F.V. Rs. 10/- each)	1,140.00	1,140.00	1,010.00	1,140.00	1,010.00	1,140.00	1,140.00	1,010.00	1,140.00	1,010.00
20	Reserves Excluding Revaluation Reserve as per Balance Sheet of Previous accounting year				8,035.68	624.49				12,548.26	1,355.14
21	Basic Earnings Per Share From Continuing operations (EPS) (Not Annualised, as applicable)	0.29	(1.69)	4.13	(1.84)	3.96	9.94	4.86	3.75	27.42	10.85
22	Diluted Earnings Per Share From Continuing operations (EPS) (Not Annualised, as applicable)	0.28	(1.68)	4.13	(1.82)	3.96	9.60	4.83	3.75	27.12	10.85

NOTES

- The above results for the quarter and year ended 31st March 2026 have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 25th April, 2026.
- The statutory auditors have audited the above financial results for the quarter and year ended 31st March 2026 and have expressed an unqualified audit opinion.
- The Company has one primary reportable segment i.e. Architectural Glass Manufacturing Business.
- 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 Year Ended	For Year Ended	For Quarter Ended	For Quarter Ended	For Quarter Ended	For Year Ended	For Year Ended
	31.03.2026 (Audited)	31.12.2025 (Reviewed)	31.03.2025 (Audited)	31.03.2026 (Audited)	31.03.2025 (Audited)	31.03.2026 (Audited)	31.12.2025 (Reviewed)	31.03.2025 (Audited)	31.03.2026 (Audited)	31.03.2025 (Audited)
India	3,040.63	2,753.33	1,673.39	10,808.71	6,301.69	3,040.63	2,753.33	1,673.39	10,808.71	6,301.69
Outside India	74.70	34.02	-	254.62	-	8,414.59	7,327.99	5,085.22	28,841.52	18,056.21
TOTAL	3,115.33	2,787.35	1,673.39	11,063.33	6,301.69	11,455.22	10,081.32	6,758.62	39,650.23	24,357.90
- The above financial results include the impact of acquisition of architectural glass business of M/s Glasstech Industries (India) Pvt. Ltd, vide Business Transfer Agreement (BTA), executed on April 10, 2025. This acquisition, structured as a slump sale, includes the entire business undertaking related to the manufacturing, sale, and supply of architectural glass and glass products. The Company has acquired Plant and Machineries, along with technical know-how, intellectual property rights, the brand name, goodwill, customer and vendor relationships, business records, and employees for the factories located in Taloja, Maharashtra, and Erode, Tamil Nadu. Hence, the financial figures for the current period are not comparable to those of earlier periods.
- During the year ended 31st March 2026, the Company has allotted 13,00,000 Equity Shares of Face Value of Rs. 10/- Each, by way of a preferential issue at an issue price of Rs. 555/- per share (including share premium of Rs. 545/- per share), aggregating to Rs 72.15 crores to the Promoters and Non-Promoter Group. Further the Company has allotted 4,00,000 Warrants, Convertible into Equity Shares of Face Value of Rs. 10/- Each by way of a preferential issue at an issue price of Rs 555 per warrant, aggregating to Rs 22.2 crores to the Promoters and Promoter Group as per agreed terms. During the time of issuance of warrants, the Company received an upfront payment of Rs 138.75 per warrant, representing 25% of the Warrants Issue Price, amounting to Rs 5.5 crores, balance 75% will be received upon exercise of warrants. The Company has received the Listing and Trading Approval of the said Equity Shares from NSE & BSE.
- Effective November 21, 2025 the Government of India notified the four Labour Codes-a) the Code on Wages, 2019, b) the Industrial Relations Code, 2020, c) the Code on Social Security, 2020, and d) the Occupational Safety, Health and Working Conditions Code, 2020 collectively referred to as the 'New Labour Codes' consolidating 29 existing labour laws. The Ministry of Labour & Employment has published draft Central Rules and FAQs on December 30, 2025, to facilitate assessment of the financial impact arising from these regulatory changes. Under INDAS 19, changes to employee benefit plans arising from the New Labour Codes constitute plan amendments and they are required to be treated as past service costs and recognised as an expense in the statement of profit and loss. Accordingly, the New Labour Codes has resulted in an estimated increase in provision for expense benefits and same has been recognised under head "Employee Benefit Expenses" in the quarter and year ended 31st March, 2026. The Company continues to monitor the finalisations of Central/ State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriated accounting treatment on the basis of such developments as needed.
- As of 31st March 2026, the Company has one foreign subsidiary namely M/s. Sejal Glass & Glass Manufacturing Products LLC ("LLC"), and one associate namely M/s. Sejal Glass Ventures LLP. The above consolidated results for the quarter ended 31st March 2026 are of the Company, the said LLC and Sejal Glass Ventures LLP (associate).
- Given the current global market scenario, Sejal Glass Ventures LLP (Associates) has changed its accounting policy from mercantile basis to cash basis w.e.f.1st April 2025 for more prudent and realistic reflection of financial performance. However the consolidated financial statements continue to be presented on the accrual basis in accordance with the Group's accounting policies.
- In case of standalone, there is no provision for tax for the quarter ended 31st March 2026 on account of carry forward of unabsorbed depreciation & carry forward of losses.
- 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 for appropriate presentation.
- The above financial results will be uploaded on the Company's website viz. www.sejalglass.co.in and will also be available on the website of the Stock Exchanges viz. www.bseindia.com and www.nseindia.com

For Sejal Glass Limited

Jiggar S. Savla

Jiggar Savla
Executive Director
DIN: 09055150
Date : 25th April, 2026
Place : Mumbai



SEJAL GLASS LIMITED
Statement of Assets and Liabilities

(Rs. in Lakhs)

	Standalone Audited	Standalone Audited	Consolidated Audited	Consolidated Audited
ASSETS	As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2026	As at 31st March, 2025
Non-Current assets				
Property, Plant and Equipment	4,713.02	2,179.28	13,605.49	9,240.52
Intangible Asset	872.69	-	894.32	12.61
Capital work-in-progress	233.13	228.79	940.91	318.39
Right Of Use Asset	2,073.69	-	4,388.43	2,067.74
Goodwill on Consolidation	-	-	430.06	430.06
Financial assets				
- Investments	6,403.35	3,642.34	3,217.41	262.84
- Loans and Advances	1,637.57	741.55	95.25	-
- Other Financial Assets	452.82	12.43	1,414.54	982.29
Deferred Tax Assets (Net)	903.00	903.00	903.00	903.00
Other Non-Current Assets	307.98	0.56	1,088.37	88.90
Subtotal	17,597.25	7,707.96	26,977.78	14,306.35
Current assets				
Inventories	1,194.81	329.33	4,167.48	2,235.28
Financial assets				
- Trade Receivables	3,475.74	1,886.84	13,300.85	10,135.45
- Cash and Cash equivalents	68.08	95.51	1,165.38	456.24
- Bank balances other than Cash and cash equivalents	333.07	291.46	333.07	291.46
- Loans and advances	65.86	300.29	90.51	321.12
- Other financial assets	224.83	639.50	222.32	173.36
Other Current Assets	269.14	337.52	740.30	509.05
Current Tax Assets (Net)	52.02	33.88	52.02	33.88
Subtotal	5,683.55	3,914.31	20,071.93	14,155.82
TOTAL ASSETS	23,280.80	11,622.26	47,049.71	28,462.18

Jigean C. Seale



SEJAL GLASS LIMITED

Statement of Assets and Liabilities

(Rs. In Lakhs)

	Standalone Audited	Standalone Audited	Consolidated Audited	Consolidated Audited
	As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2026	As at 31st March, 2025
EQUITY AND LIABILITIES				
Equity				
Equity Share capital	1,140.00	1,010.00	1,140.00	1,010.00
Other Equity	9,479.59	2,068.39	13,992.16	2,799.05
Total Equity	10,619.59	3,078.39	15,132.16	3,809.05
Non Controlling Interest	-	-	76.64	41.10
Liabilities				
Non-current liabilities				
Financial liabilities				
- Borrowings	4,063.81	5,828.32	10,578.28	11,718.98
- Lease Liability	2,278.38	-	4,872.88	2,300.97
- Other Financial Liability	1,961.81	-	1,961.81	-
Provisions	491.28	106.00	491.28	106.00
Subtotal	8,795.28	5,934.32	17,904.25	14,125.95
Current liabilities				
Financial liabilities				
- Borrowings	1,756.30	1,912.26	4,326.04	4,120.86
- Lease Liability	260.89	-	468.03	141.30
- Trade payables				
(i) Dues to Micro, Small, Medium Enterprises	278.05	16.94	278.05	16.94
(ii) Other	743.06	426.50	6,604.63	4,973.74
- Other financial liabilities	255.22	141.40	677.24	885.47
Other current liabilities	504.21	82.09	1,514.47	317.41
Provisions	68.20	30.36	68.20	30.36
Subtotal	3,865.93	2,609.55	13,936.66	10,486.08
TOTAL EQUITIES AND LIABILITIES	23,280.80	11,622.26	47,049.71	28,462.18

Jigga L. Soule



SEJAL GLASS LIMITED

Standalone Cash Flow Statement For the Year Ended 31st March, 2026

Particulars	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
A. Cash flow from operating activities		
Net Profit / (Loss) before tax	(193.29)	399.90
Less : Extraordinary items and Exceptional Items (Gain/ (Loss))	-	-
	(193.29)	399.90
<i>Adjustments for:</i>		
Depreciation and amortisation	708.12	109.48
Share of (Profit)/ Loss in LLP	10.60	(9.21)
Provision for Doubtful Debt	55.37	28.52
(Profit)/ Loss on Sales of Assets	0.09	(11.53)
Finance costs	1,131.53	712.54
Sundry Balances Written Off / Written Back	1.75	
Interest Income	(356.58)	(169.45)
Rental Income	-	(0.45)
Dividend Income	(0.10)	(0.15)
Net gain on foreign currency transactions and translation (other than considered as finance cost)	(172.55)	(20.08)
Management Support And Consultancy Charges	(76.92)	(79.96)
Trade Mark License Fees	(747.13)	(438.92)
Guarantee Commission	(79.44)	(32.18)
Reversal/Recovery of Provision/ECL	(26.45)	-
Sub Total	448.28	88.62
Operating profit / (loss) before working capital changes	254.99	488.52
<i>Changes in working capital:</i>		
Adjustments for (increase) / decrease in operating assets:		
Inventories	(865.49)	56.60
Trade receivables	(1,670.73)	(391.50)
Other Financial Assets	(25.73)	(524.26)
Loans and Advances and Other Assets	167.92	(227.08)
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	577.67	(13.86)
Other Financial Liabilities	2,075.62	27.55
Other Current Liability	422.12	(125.42)
Current Provisions	37.83	6.55
Provisions Non Current Liabilities	355.76	10.35
Sub Total	1,074.99	(1,181.07)
	1,329.98	(692.56)
Cash flow from extraordinary items	-	-
Cash generated from operations	1,329.98	(692.56)
Net income tax (paid) / refunds	(18.15)	(8.99)
Net cash flow from / (used in) operating activities (A)	1,311.83	(701.55)
B. Cash flow from investing activities		
Capital expenditure on fixed assets, including capital advances	(3,797.20)	(210.34)
Addition of ROU Assets	(2,347.04)	
Changes in Lease Liabilities	2,539.27	
Bank Balances other than cash and cash equivalents	(41.61)	(189.17)
Proceed from Sale of Assets	2.73	15.74
Interest received	356.58	169.45
Rental income from operating leases	-	0.45
Loan Given to Subsidiaries	(896.02)	(19.13)
Dividend Received	0.10	0.15
Management Support And Consultancy Charges	76.92	79.96
Trade Mark License Fees	747.13	438.92
Share of (Profit)/ Loss in LLP	(10.60)	9.21
Capital Withdrawal/(Capital Contribution) in Associates	(2,761.01)	291.64
Net cash flow from / (used in) investing activities (B)	(6,130.75)	586.88
C. Cash flow from financing activities		
Issue of Redeemable Preference shares		
Fresh Issue of Equity shares on preferential basis	7,209.00	-
Issue of Warrants	555.00	-
Borrowings obtained	1,615.52	1,994.25
Borrowings Repaid	(3,638.51)	(1,123.77)
Finance Cost	(1,029.01)	(712.54)
Guarantee Commission	79.44	32.18
Net cash flow generated from / (used in) financing activities (C)	4,791.44	190.12
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	(27.47)	75.46
Cash and cash equivalents at the beginning of the year	95.51	20.05
Cash and cash equivalents at the end of the year	68.03	95.51

Jigga R. Sarda



SEJAL GLASS LIMITED
Consolidated Cash Flow Statement For the Year Ended 31st March, 2026

Particulars	Consolidated	
	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
	Audited	Audited
A. Cash flow from operating activities		
Net Profit / (Loss) before tax	3,162.19	1,163.60
Less : Extraordinary items and Exceptional Items (Gain/ (Loss))		-
	3,162.19	1,163.60
<i>Adjustments for:</i>		
Depreciation and amortisation	1,535.66	745.60
Share of (Profit)/ Loss in LLP	(182.96)	(9.21)
Provision for Doubtful Debt	55.37	70.07
(Profit)/ Loss on Sale of Assets	0.09	(3.65)
Finance costs	2,117.44	1,634.26
Sundry Balances Written Off / Written Back	1.75	(1.34)
Interest Income	(485.37)	(103.48)
Rental Income	-	(0.45)
Dividend Income	(0.10)	(0.15)
Net gain on foreign currency transactions and translation (other than considered as finance cost)	-	(213.02)
Management Support And Consultancy Charges	-	(79.96)
Trade Mark License Fees	-	(438.92)
Sub Total	3,041.88	1,599.76
Operating profit / (loss) before working capital changes	6,204.07	2,763.36
<i>Changes in working capital:</i>		
<i>Adjustments for (increase) / decrease in operating assets:</i>		
Inventories	(1,932.20)	(565.29)
Trade receivables	(3,220.77)	(3,376.98)
Other Financial Assets	(529.65)	(1,007.00)
Loans and Advances and Other Assets	(1,095.37)	(204.68)
<i>Adjustments for increase / (decrease) in operating liabilities:</i>		
Trade payables	1,890.26	2,083.62
Other Financial Liabilities	2,474.69	(308.94)
Other Current Liability	1,234.90	38.38
Current Provisions	355.76	6.55
Non Current Provision	-	10.35
Sub Total	(822.39)	(3,323.98)
	5,381.68	(560.63)
Cash flow from extraordinary items	-	-
Cash generated from operations	5,381.68	(560.63)
Net income tax (paid) / refunds	(277.27)	(8.99)
Net cash flow from / (used in) operating activities (A)	5,104.41	(569.62)
B. Cash flow from investing activities		
Capital expenditure on fixed assets, including capital advances	(7,022.21)	(833.14)
Changes in ROU Assets	(2,657.72)	
Bank Balances other than cash and cash equivalents	(41.61)	(189.17)
Proceed from Sale of Assets	2.73	15.74
Interest received	485.37	169.45
Rental income	-	0.45
Loan Given to Subsidiaries	-	(19.13)
Dividend Received	0.10	0.15
Management Support And Consultancy Charges	-	79.96
Trade Mark License Fees	-	438.92
Share of (Profit)/ Loss in LLP	182.96	9.21
Capital Withdrawal/(Capital Contribution) in Associates	(2,954.57)	291.64
Net cash flow from / (used in) investing activities (B)	(12,004.96)	(35.92)
C. Cash flow from financing activities		
Issue of Equity Shares	7,209.00	
Issues of Warrants	555.00	
Borrowings Taken	2,703.00	3,999.34
Repayment of Borrowings	(3,638.51)	(1,674.03)
Finance Cost	(2,117.44)	(1,732.41)
Guarantee Commission	-	32.18
(Repayment)/ Increase of Lease Liability	2,898.64	281.51
Net cash flow generated from / (used in) financing activities (C)	7,609.70	906.59
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	709.14	301.06
Cash and cash equivalents at the beginning of the year	456.24	155.18
Cash and cash equivalents on acquisition of subsidiary	-	-
Cash and cash equivalents at the end of the year	1,165.38	456.24

Independent Auditors' Report on Audit of Standalone Financial Results

To,
The Board of Directors,
Sejal Glass Limited

Report on Audit of Standalone Financial Results

Opinion

We have audited the accompanying financial results of Sejal Glass Limited ("the Company") for the quarter and year ended 31 March 2026 ("the standalone financial results") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting standards ("Ind AS") and other accounting principles generally accepted in India of the net profit / losses and total other comprehensive income and other financial information for the quarter and year ended 31 March 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the standalone financial results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial results.



Managements' Responsibilities for the Standalone Financial Results

These standalone financial results have been prepared on the basis of standalone financial statements. The Company's Management and the Board of Directors are responsible for the preparation of these standalone financial results that give a true and fair view of the net profit / losses and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management and the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process of the Company.

Auditors' Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and the Board of Directors in terms of requirements specified under regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The annual standalone financial results include the results for the quarter ended 31 March 2026 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our opinion is not modified in respect of above other matters.

For Gokhale & Sathe,
Chartered Accountants
ICAI Firm Registration No.: 103264W



Ravindra More
Partner
ICAI Membership No. 153666
UDIN: 26153666 QK BNWY1592



Date: 25 April 2026
Place: Mumbai

Independent Auditor's Report on Audit of Consolidated Financial Results

To,
Board of Directors,
Sejal Glass Limited

Report on Audit of Consolidated Financial Results

Opinion

We have audited the accompanying consolidated financial results of Sejal Glass Limited ("the Holding Company") and its one foreign subsidiary and one associate (the Holding Company, subsidiary and associate together referred to as 'the Group') for the quarter and year ended 31 March 2026 ("the consolidated financial results") attached herewith being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these consolidated financial results:

1. This statement includes the standalone audited financial results of the following entities:

Foreign Subsidiary Company: Sejal Glass & Glass Manufacturing Products LLC

Associate Entity: Sejal Glass Ventures LLP

2. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended; and
3. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting standards ("Ind AS") and other accounting principles generally accepted in India of the consolidated net profit and total other comprehensive income and other financial information of the Group for the quarter and year ended 31 March 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the consolidated financial results section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the consolidated financial results.



Management's Responsibilities for the Consolidated Audited Financial Results

These consolidated financial results have been prepared on the basis of the consolidated financial statements.

The Holding Company's Board of Directors are responsible for the preparation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial results, the respective management and the Board of Directors included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective management and the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the Company's financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management and the Board of Directors in terms of requirements specified under regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group's to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the consolidated financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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.

Materiality is the magnitude of misstatements in the consolidated financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

1. We did not audit the financial statements of foreign subsidiary included in the statement of audited consolidated financial results, whose audited financial statements reflect total assets of Rs. 28,917.32 lakhs as at 31 March 2026 and total revenues of Rs. 8,414.58 lakhs and Rs. 28,751.28 lakhs and total net profit after tax of Rs. 915.32 lakhs and Rs. 2902.79 lakhs, for the quarter ended and year ended 31 March 2026 respectively, and cash inflow (net) of Rs. 736.63 lakhs for the year ended 31 March 2026, as considered in the Statement. This financial information has been audited 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 Auditors Responsibilities section above.
2. The audited consolidated financial results also include the Group's share of profit of Rs. 108.02 lakhs and Rs. 182.96 lakhs for the quarter and year ended 31 March 2026 respectively, as considered in the consolidated financial results, in respect of an associate, based on their annual financial statements which have been audited by their respective auditors. The independent auditors' reports on financial results of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.
3. The consolidated financial results include the results for the quarter ended 31 March 2026 being the balancing figures between the consolidated audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our opinion is not modified in respect of the above matters.

For Gokhale & Sathe,
Chartered Accountants,
ICAI Firm Registration No.: 103264W



Ravindra More
Partner
Membership No. 153666
UDIN: 26153666HQRC LT6444



Date: 25 April 2026
Place: Mumbai

Ref: SGL/Compliance/2026-27/013

April 25, 2026

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 : Regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Declaration for audit reports with unmodified opinion(s)

Dear Sir/Madam,

In compliance with the provisions of Regulation 33(3)(d) and 52(3)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company hereby declares that the Statutory Auditors, M/s. Gokhale & Sathe, Chartered Accountants, have issued the Audit Reports with unmodified opinion on the Standalone and Consolidated Financial Results of the Company for the Financial Year ended 31st March, 2026.

Kindly take the above on record.

Thanking you,
Yours faithfully,
For Sejal Glass Limited

Ashwin S. Shetty
V.P. Operations & Company Secretary-Compliance Officer