

August 14, 2012

Ref: SEZAL/Compliance/12-13/201

General Manager Bombay Stock Exchange of India Limited (Corporate Relation Department) Floor 25, P J Towers, Dalal Sreet, Mumbai - 400 001	National Stock Exchange of India Limited (Listing Department) Exchange Plaza Bandra Kurla Complex Bandra (East) Mumbai - 400 051
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Sub. : Outcome of the Board Meeting held on August 14, 2012.

Dear Sir,

Kindly note that the Board of Directors at their meeting held as aforesaid have interalia approved the following items of business;

- 1) Unaudited Financial Results of the Company together with Limited Review Report for the quarter ended June 30, 2012. (Copy enclosed herewith)
- 2) Appointment of Ms. Parul Mehta as the Independent Director of the Company.
- 3) Resignation of Mr. Hasmukh Shah and Mr. Atul Bharani the Independent Directors of the Company.
- 4) Resignation of Mr. Dhirraj S. Gada, Joint Managing Director and Mr. Aashish D. Kariaa, Executive Director of the Company.
- 5) Advertisement for acceptance of Fixed Deposits from Public and Shareholders of the Company.
- 6) The Fourteenth Annual General Meeting of the Company shall be held on Saturday, September 29, 2012.

Thanking You,

Yours Faithfully,

For Sezal Glass Ltd.



Ashwin S. Shetty
G. M. Compliance, Company Secretary

Encl. : As Above



S S PURANIK & ASSOCIATES

CHARTERED ACCOUNTANTS
A/4, GYANESHWARI CHS LTD
PERU BAUG, OFF AAREY ROAD
GOREGAON (E), MUMBAI 400063.
Tel No: 26865387/29272090
Website : www.sspasociates.com

LIMITED REVIEW REPORT

August 14, 2012

The Board of Directors
Sezal Glass Ltd
201/202, Abhilasha, S.V.Road,
Kandivali (West)
Mumbai – 400067

We have reviewed the accompanying statement of unaudited financial results of Sezal Glass Ltd for the quarter ended 30th June, 2012. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 statements are free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedure applied to financial data and thus provides less assurance than audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, and as per our observations given in Annexure, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of clause 41 of the listing agreement including the manner in which it is to be disclosed, or that it contains any material misstatement

For S S PURANIK & ASSOCIATES
Chartered Accountants
FRN 127731 (W)

Shripad S Puranik
Partner
M. Ship no. 030670

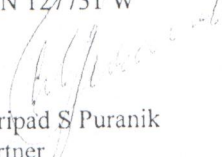


August 14, 2012

ANNEXURE REFERRED TO IN THE LIMITED REVIEW REPORT OF **SEZAL GLASS LTD** (formerly known as **SEJAL ARCHITECTURAL GLASS LIMITED**) FOR THE QUARTER ENDED JUNE 30, 2012.

1. Adjustments arising from the provisions of Accounting Standard 11 – The effects of changes in Foreign Currency Rates (Revised 2003) have not been done for the purpose of this Report. With regard to Accounting Standard 15 Revised (AS 15 – Revised) – Employee Benefits, provision for retirement benefits has not been made. We are informed that the requisite provision shall be made as per the actuarial valuation report for the purpose of annual accounts only.
2. Provision for deferred taxes as per Accounting Standard 22 (AS 22 – Deferred Taxes) has not been made during the current period.
3. Balances in the ledgers of Sundry Debtors, Sundry Creditors, Loans and advances are subject to confirmation and reconciliation, as also the statutory liabilities accounts are subject to reconciliation.
4. Inventory as at June 30, 2012 has been valued by the management and accepted by us for the purpose of Limited Review.

For S S PURANIK & ASSOCIATES
Chartered Accountants,
FRN 127731 W


Shripad S Puranik
Partner
M. Ship No. 030670



SEZAL GLASS LTD

201/202, Abhilasha, 2nd Floor, S.V.Road , Kandivali (west) , Mumbai- 400067

Rs Lakh

UN AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE ,2012

Part I		Quarter ended			Year ended
Sr No	Particulars	30/06/2012 (unaudited)	31/03/2012 (unaudited)	30/06/2011 (unaudited)	31/03/2012 (Audited)
1	Income from operations				
	a) Net Sales/Income from Operations (Net of excise duty)	904.78	1,332.77	5,916.47	4,486.07
	b) Other Operating Income	14.85	42.20	465.94	265.20
	Total Income from operations (net)	919.63	1,374.97	6,382.41	4,751.27
2	Expenses				
	a) Cost of materials consumed	474.62	719.67	4,424.05	2,199.73
	b) Purchase of stock-in-trade	174.96	478.70	158.03	969.81
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	32.80	(106.80)	(525.79)	(55.83)
	d) Employees benefits expenses	142.54	223.55	295.83	587.17
	e) Depreciation and amortization expense	59.09	57.46	815.30	234.29
	f) other Expenditure	209.54	593.18	2,555.72	1,227.82
	Total expenses	1,093.55	1,965.76	7,723.14	5,162.99
3	Profit/(Loss) from operations before other income, finance costs and exceptional item (1-2)	(173.92)	(590.79)	(1,340.73)	(411.72)
4	Other Income	136.36	393.27	2.14	594.35
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	(37.56)	(197.52)	(1,338.59)	182.63
6	Finance costs	180.83	166.31	2,023.43	173.45
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(218.39)	(363.83)	(3,362.02)	9.18
8	Exceptional item (Prior period items)	-	-	-	(66.30)
9	Profit/ (Loss) from ordinary activities before tax (7+8)	(218.39)	(363.83)	(3,362.02)	(57.12)
10	Tax expenses				(97.35)
	-Current years Tax	-	-	-	(186.67)
	-Deferred Tax	-	-	-	(341.14)
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	(218.39)	(363.83)	(3,362.02)	(4,922.92)
12	Extraordinary items (Discontinued operations -Refer note 6 below)	-	(3,023.14)	1,740.23	(5,264.06)
13	Net Profit/ (Loss) for the period(11-12)	(218.39)	(3,386.97)	(1,621.79)	(5,264.06)
14	Paid -up Equity share capital (Face Value Rs 10/- per share)	3,355.00	3,355.00	3,355.00	3,355.00
15	Reserves excluding Revaluation Reserves	9,910.47	9,798.99	7,286.22	9,798.99
16.i	Earnings per share (Continuing operations) (of 10/- each) - Not annualised				
	a) Basic	(0.65)	(1.08)	(10.02)	(1.02)
	b)Dilluted	(0.65)	(1.08)	(9.95)	(1.01)
16.ii	Earnings per share (Total operations) - Not annualised (of Rs 10/- each)				
	a) Basic	(0.65)	(10.10)	(4.83)	(15.69)
	b) Dilluted	(0.65)	(10.10)	(4.80)	(15.58)



Part II				
Select information for the Quarter ended 30/06/2012				
Sr No	Particulars	Quarter ended		
		30/06/2012 (unaudited)	31/03/2012 (unaudited)	30/06/2011 (unaudited)
				31/03/2012 (Audited)
A	PARTICULARS OF SHAREHOLDING			
1	Public Shareholding	15,819,917	15,247,692	154,684,830
	- Number of shares	47.15	45.45	46.11
	- Percentage of shareholding			45.45
2	Promoters and Promoter Group Shareholding			
	a) Pledged/Encumbered	4,550,000	4,800,000	88,000,000
	- Number of shares			4,800,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	25.66	26.23	48.66
	- Percentage of shares (as a % of the total share capital of company)	13.56	14.31	26.23
	b) Non- encumbered	13,180,083	13,502,308	92,815,170
	- Number of shares			13,502,308
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	74.34	73.77	51.33
	- Percentage of shares (as a % of the total share capital of company)	39.28	40.25	27.66
	Particulars	30-6-2012		
B	INVESTOR COMPLAINTS			
	Pending at the beginning of the quarter	NIL		
	Received during the quarter	1		
	Disposed of during the quarter	1		
	Remaining unresolved at the end of the quarter	NIL		

Notes

- The above financial results have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their respective meetings held on 14th August 2012.
- Previous year's /periods figures have been regrouped / rearranged to be in conformity with the revised schedule VI of the Companies Act,1956.
- Figures for the quarter ended March 31,2012 are balancing figures between the Audited figures in respect of the full financial year ended March 31,2012 and the published year to date figures upto the third quarter of the financial year ended March 31,2012.
- Figures for the Quarter ended June 30,2011 include two months (April & May 2011) operating results of Float Glass unit,which was sold on slump sale basis effective 31st May,2011.Hence the figures are not comparable.
- Provision for Income tax,Deferred tax under AS 22 and provision for Employee benefit plans as required under AS 15 would be computed and considered at the year end.
- The company has sold part of its building premises during the quarter under review thereby enabling the Management to reduce its borrowings and cut down interest expense.

7	Particulars	Quarter ended		
		30/06/2012 (unaudited)	31/03/2012 (unaudited)	30/06/2011 (unaudited)
				31/03/2012 (Audited)
	Income from continuing operations	919.63	1,374.97	807.00
	Income from Discontinued operation	-	-	5,575.41
	Total Income from Operations	919.63	1,374.97	6,382.41
	Profit / (Loss) from continuing operations before tax	(218.39)	(363.83)	(1,305.49)
	Profit / (Loss) from Discontinued operation before tax	-	-	(2,056.53)
	Total profit/(Loss) from ordinary activities operation before tax	(218.39)	(363.83)	(3,362.02)
	Net Profit / (Loss) from continuing operations	(218.39)	(363.83)	(3,362.02)
	Net Profit / (Loss) from Discontinued operation	-	(3,023.14)	1,740.23
	Total Net Profit/(Loss) from ordinary activities operation	(218.39)	(3,386.97)	(1,621.79)

Place : Mumbai
Date : 14 Aug 2012

For and on behalf of the Board of Directors of
Sezal Glass Ltd.

Dhirraj S.Gada
Joint Managing Director



SEZAL GLASS LTD

201/202, Abhilasha, 2nd Floor, S.V.Road , Kandivali (west) , Mumbai- 400067

STATEMENT OF SEGMENT WISE UN AUDITED REVENUE, RESULTS AND CAPITAL EMPLOYED					Rs
FOR THE QUARTER ENDED 30th JUNE, 2012					Rs Lakh
Sr No	Particulars	Quarter ended			Year ended
		30/06/2012 (Unaudited)	31/03/2012 (Unaudited)	30/06/2011 (Unaudited)	31/03/2012 (Audited)
1	Segment Revenue :				
	a)Processing Division	708.89	931.12	561.81	3,312.59
	b)Retail Trading Division	210.74	443.85	245.19	1,173.48
	c) Float Glass Division	-	-	5,575.41	-
	Total	919.63	1,374.97	6,382.41	4,486.07
	Less: Inter Segment Revenue	-	-	-	-
	Net Sales/Income from operations	919.63	1,374.97	6,382.41	4,486.07
2	Segment Results				
	Profit before tax and interest from each segment				
	a)Processing Division	(43.76)	440.29	(625.45)	218.59
	b)Retail Trading Division	6.20	(30.91)	(57.74)	(35.96)
	c) Float Glass Division	-	(606.90)	(655.40)	-
	Total	(37.56)	(197.52)	(1,338.59)	182.63
	Less				
	i) Interest	180.83	166.31	2,023.43	173.45
	ii) Other Un-allocable expenditure net off un-allocable income	-	-	-	-
	Total Profit Before Tax	(218.39)	(363.83)	(3,362.02)	9.18
3	Capital Employed				
	a)Processing Division	19,439.12	17,631.42	13,544.32	17,631.42
	b)Retail Trading Division	2,048.08	10,916.42	10,666.25	10,916.42
	c) Float Glass Division	-	-	64,960.00	-
	Un-allocated				
	Total	21,487.20	28,547.84	89,170.57	28,547.84

Place : Mumbai

Date : 14th August 2012

For and on behalf of the Board of Directors of
Sezal Glass Ltd.

Dhirraj S.Gada
Joint Managing Director

