



**SEZALTM
GLASS**

THE SIXTH ELEMENT

SEZAL GLASS LTD.

(Formerly known as Sejal Architectural Glass Ltd.)

Regd. Off.: 201 / 202, Abhilasha, 2nd Floor, S.V.Road,
Kandivali (W), Mumbai-400 067, India.
Tel.: +91 - 22 - 2863 3383 / 84 / 85 / 86, Fax: + 91 - 22 - 2863 3390,
E-mail info@sezalglass.com Website : www.sezalglass.com

November 12, 2012

Ref: SEZAL/Compliance/12-13/370

General Manager Bombay Stock Exchange of India Limited (Corporate Relation Department) Floor 25, P J Towers, Dalal Street, 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 November 12, 2012.

Dear Sir,

Kindly note that the Board of Directors at their meeting held as aforesaid have inter alia approved the Unaudited Financial Results of the Company together with Limited Review Report for the quarter ended September 30, 2012. (Copy enclosed herewith)

Kindly take note of the same.

Thanking you,

Yours faithfully,

For Sezal Glass Ltd.



Ashwin S. Shetty

G. M. Compliance, Company Secretary

Encl. : As Above

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 SEPT ,2012

Part I							
Sr No	Particulars	QUARTER ENDED			YEAR TO DATE		YEAR ENDED
		30/09/2012 (unaudited)	30/06/2012 (unaudited)	30/09/2011 (unaudited)	30/09/2012 (unaudited)	30/09/2011 (unaudited)	31/03/2012 (Audited)
1	Income from operations						
	a) Net Sales/Income from Operations (Net of excise duty)	960.94	904.78	861.84	1,865.72	6,778.31	4,486.07
	b) Other Operating Income	112.90	14.85	277.00	127.75	508.39	265.20
	Total Income from operations (net)	1,073.84	919.63	1,138.84	1,993.47	7,286.70	4,751.27
2	Expenses						
	a) Cost of materials consumed	510.26	474.62	420.70	984.88	4,844.75	2,199.73
	b) Purchase of stock-in-trade	143.78	174.96	153.44	318.74	311.47	969.81
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2.34)	32.80	3.50	30.46	(522.29)	(55.83)
	d) Employees benefits expenses	206.30	142.54	144.90	348.84	440.73	587.17
	e) Depreciation and amortization expense	61.71	59.09	60.30	120.80	875.60	234.29
	f) other Expenditure	145.76	209.54	318.38	355.30	2,874.10	1,227.82
	Total expenses	1,065.47	1,093.55	1,101.22	2,159.02	8,824.36	5,162.99
3	Profit/(Loss) from operations before other income, finance costs and exceptional item (1-2)	8.37	(173.92)	37.62	(165.55)	(1,537.66)	(411.72)
4	Other Income	140.67	136.36	0.88	277.03	237.58	594.35
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	149.04	(37.56)	38.50	111.48	(1,300.08)	182.63
6	Finance costs	175.55	180.83	53.35	356.38	2,076.78	173.45
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(26.51)	(218.39)	(14.85)	(244.90)	(3,376.86)	9.18
8	Exceptional item (including Prior period expenses)	-	-	-	(1,119.59)	-	(66.30)
9	Profit/ (Loss) from ordinary activities before tax (7+8)	(26.51)	(218.39)	(14.85)	(1,364.49)	(3,376.86)	(57.12)
10	Tax expenses						
	-Current years Tax		-				(97.35)
	-Deferred Tax		-				(186.67)
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	(26.51)	(218.39)	(14.85)	(1,364.49)	(3,376.86)	(341.14)
12	Extraordinary items (Discontinued operations -Refer note below)	-	-	-	-	1,740.22	(4,922.92)
13	Net Profit/ (Loss) for the period(11-12)	(26.51)	(218.39)	(14.85)	(1,364.49)	(1,636.64)	(5,264.06)
14	Paid -up Equity share capital (Face Value Rs 10/- per share since November 2011)	3,355.00	3,355.00	3,355.00	3,355.00	3,355.00	3,355.00
15	Reserves excluding Revaluation Reserves	9,796.75	9,910.47	23,446.80	9,796.75	23,446.80	9,798.99
16.i	Earnings per share (Continuing operations)						
	Not annualised						
	a) Basic	(0.08)	(0.65)	(0.04)	(4.07)	(1.01)	(1.02)
	b)Dilluted	(0.08)	(0.65)	(0.04)	(4.07)	(1.01)	(1.01)
16.ii	Earnings per share (Total operations)						
	Not annualised						
	a) Basic	(0.08)	(0.65)	(0.04)	(4.07)	(4.88)	(15.69)
	b) Dilluted	(0.08)	(0.65)	(0.04)	(4.07)	(4.88)	(15.58)

Part II

Select information for the Quarter ended 30/09/2012

Sr No	Particulars	QUARTER ENDED			YEAR TO DATE		YEAR ENDED
		30/09/2012 (unaudited)	30/06/2012 (unaudited)	30/09/2011 (unaudited)	30/09/2012 (unaudited)	30/09/2011 (unaudited)	31/03/2012 (Audited)
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of shares	16,289,101	15,819,917	153,184,830	16,289,101	153,184,830	15,247,692
	- Percentage of shareholding	48.55	47.15	45.66	48.55	45.66	45.45
2	Promoters and Promoter Group Shareholding						
	a) Pledged/Encumbered						
	- Number of shares	4,550,000	4,550,000	48,000,000	4,550,000	48,000,000	4,800,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	26.36	25.66	26.33	26.36	26.33	26.23
	- Percentage of shares (as a % of the total share capital of company)	13.56	13.56	14.31	13.56	14.31	14.31
	b) Non- encumbered						
	- Number of shares	12,710,899	13,180,083	134,315,170	12,710,899	134,315,170	13,502,308
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	73.64	74.34	73.67	73.64	73.67	73.77
	- Percentage of shares (as a % of the total share capital of company)	37.89	39.28	40.03	37.89	40.03	40.25
	Particulars	30-9-2012					
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter	NIL					
	Received during the quarter	NIL					
	Disposed of during the quarter	NIL					
	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 12th November, 2012 and a Limited Review of the same has been carried out by the Statutory Auditors of the Company.
- Exceptional item include loss on Sale of Part of the Company's Premises of Rs 1119.59 Lakh, which were revauled as at 31st March 2011.
- Previous year's /periods figures have been regrouped / rearranged wherever necessary. Figures for the half year ended September 30 2011, include two months (April & May 2011) Operating results of Float glass unit, which was sold on Slump Sale basis effective 31 st May 2011. Hence the half year ended September 30, 2012 results are not comparable with the Corresponding period of the previous year.
- 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.

5	Particulars	QUARTER ENDED			YEAR TO DATE		YEAR ENDED
		30/09/2012 (unaudited)	30/06/2012 (unaudited)	30/09/2011 (unaudited)	30/09/2012 (unaudited)	30/09/2011 (unaudited)	31/03/2012 (Audited)
	Income from continuing operations	1,073.84	919.63	1,138.84	1,993.47	1,710.02	4,751.27
	Income from Discontinued operation	-	-	-	-	5,576.68	5,479.17
	Total Income from Operations	1,073.84	919.63	1,138.84	1,993.47	7,286.70	10,230.44
	Profit / (Loss) from continuing operations before tax	(26.51)	(218.39)	(14.85)	(1,364.49)	(1,320.33)	(57.12)
	Profit / (Loss) from Discontinued operation before tax	-	-	-	-	(2,056.53)	3,640.00
	Total profit/(Loss) from ordinary activites operation before tax	(26.51)	(218.39)	(14.85)	(1,364.49)	(3,376.86)	3,582.88
	Net Profit / (Loss) from continuing operations	(26.51)	(218.39)	(14.85)	(1,364.49)	(3,376.86)	(341.14)
	Net Profit / (Loss) from Discontinued operation	-	-	-	-	1,740.22	(4,922.92)
	Total Net Profit/(Loss) from ordinary activites operation	(26.51)	(218.39)	(14.85)	(1,364.49)	(1,636.64)	(5,264.06)

Place : Mumbai

Date : 12th November, 2012

for and on behalf of Board of Directors of

Sezal Glass Ltd



Amrrut Gada
Chairman & 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 Lakh

FOR THE QUARTER ENDED 30th SEPT, 2012

Sr No	Particulars	Quarter ended			Year to Date		Rs Lakh
		30/09/2012 (Unaudited)	30/06/2012 (Unaudited)	30/09/2011 (Unaudited)	30/09/2012 (Unaudited)	30/09/2011 (Unaudited)	31/03/2012 (Audited)
1	Segment Revenue :						
	a)Processing Division	885.83	708.89	938.34	1,594.72	1,264.33	3,573.66
	b)Retail Trading Division	188.01	210.74	200.50	398.75	445.69	1,177.61
	c) Float Glass Division	-	-	-	-	5,576.68	-
	Total	1,073.84	919.63	1,138.84	1,993.47	7,286.70	4,751.27
	Less: Inter Segment Revenue	-	-	-			-
	Net Sales/Income from operations	1,073.84	919.63	1,138.84	1,993.47	7,286.70	4,751.27
2	Segment Results						
	Profit before tax and interest from each segment						
	a)Processing Division	154.55	(43.76)	66.44	110.79	(559.01)	218.59
	b)Retail Trading Division	(5.51)	6.20	(27.93)	0.69	(91.09)	(35.96)
	c) Float Glass Division	-	-	-		1,090.25	-
	Total	149.04	(37.56)	38.51	111.48	440.15	182.63
	Less						
	i) Interest	175.55	180.83	53.35	356.38	2,076.78	173.45
	ii) Other Un-allocable expenditure net off un-allocable income	-	-		1,119.59	-	66.30
	Total Profit Before Tax	(26.51)	(218.39)	(14.84)	(1,364.49)	(1,636.63)	(57.12)
3	Capital Employed						
	a)Processing Division	19,520.81	19,439.12	24,382.86	19,520.81	24,382.86	17,988.96
	b)Retail Trading Division	4,393.14	2,048.08	10,758.34	4,393.14	10,758.34	10,916.42
	c) Float Glass Division						
	Un-allocated						
	Total	23,913.95	21,487.20	35,141.20	23,913.95	35,141.20	28,905.38

Place : Mumbai

Date : 12th November, 2012



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

Amrrut Gada
Chairman & Managing Director

SEZAL GLASS LIMITED

Statement of Assets and Liabilities

Rs. Lakh

	As at 30th Sept, 2012 (unaudited)	As at 31st March, 2012 (audited)
	(Rs)	(Rs)
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	3,355.00	3,355.00
(b) Reserves and surplus	14,065.87	19,753.12
2 Non-current liabilities		
(a) Long-term borrowings	2,113.83	3,236.47
(b) Long-term provisions	31.65	31.65
3 Current liabilities		
(a) Short-term borrowings	2,771.90	1,406.96
(b) Trade payables	2,342.85	1,750.52
(c) Other current liabilities	2,979.32	3,220.59
(d) Short-term provisions	63.40	59.93
TOTAL	27,723.81	32,814.24
B ASSETS		
1 Non-current assets		
(a) Fixed assets		
(i) Tangible assets	7,937.69	14,166.21
(ii) Capital work-in-progress	1,082.89	1,136.13
(b) Non-current investments	431.49	372.84
(c) Deferred tax assets (net)	2,935.36	2,935.36
(d) Long-term loans and advances	2,607.28	1,695.79
(e) Other non-current assets	3,384.97	2,154.99
2 Current assets		
(a) Inventories	1,815.57	1,863.71
(b) Trade receivables	2,645.15	2,389.49
(c) Cash and Bank balances	138.91	295.48
(d) Short-term loans and advances	2,752.81	3,970.63
(e) Other current assets	1,991.69	1,833.62
TOTAL	27,723.81	32,814.24

For and on behalf of the Board of Directors
SEZAL GLASS LTD



Amrrut S Gada
Chairman &
Managing Director



Place : Mumbai
Date : 12-11-2012



S S PURANIK & ASSOCIATES

CHARTERED ACCOUNTANTS

R/10, SICKA NAGAR

V P ROAD, GIRGAUM, MUMBAI 400004.

Tel No: 26865387/29272090

Website : www.sspasociates.com

LIMITED REVIEW REPORT

November 12, 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 and half year ended 30th September, 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

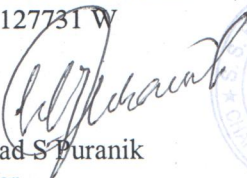
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ANNEXURE REFERRED TO IN THE LIMITED REVIEW REPORT OF SEZAL GLASS LTD FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2012.

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 September 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

