

February 09, 2012

Ref: SEZAL/Compliance/11-12/405

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 February 09, 2012.

Dear Sir,

Kindly note that the Board of Directors at their meeting held as aforesaid have interalia approved the Unaudited Financial Results of the Company together with Limited Review Report for the quarter and the nine months ended December 31, 2011. (Copy enclosed herewith)

Thanking You,

Yours Faithfully,

For Sezal Glass Ltd

Ashwin S. Shetty

G. M. Compliance, Company Secretary



SEZAL GLASS LTD.

201/202 , Abhilasha ,2nd Floor , S.V.Road , Kandivli (west) ,Mumbai -400 067

Unaudited Financial Results for the Quarter ended December 31,2011

Rs.lakh

Sr No	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Gross Sales	1,349.61	921.73	9,085.84	8,634.88	21,159.55	30,277.65
	Less Excise Duty	94.92	59.88	819.55	601.88	1,603.95	2,315.05
	Net Sales	1,254.69	861.85	8,266.29	8,033.00	19,555.60	27,962.60
	Other Operating Income	277.59	277.88	9.33	1,023.56	164.12	304.72
	Total Operating Income	1,532.27	1,139.73	8,275.62	9,056.55	19,719.72	28,267.32
2	Expenditure						
	a. (Increase)/Decrease in Stock in Trade and work in Progress	25.79	3.50	(324.55)	(496.50)	(256.38)	(1,151.87)
	b. Consumption of Raw materials	569.04	420.70	5,884.69	5,413.79	13,051.36	19,031.19
	c. Purchase of Traded Goods	179.64	153.44	249.06	491.11	636.49	904.50
	d. Employee Cost	149.96	144.90	328.34	590.69	836.35	1,174.45
	e. Depreciation	58.69	60.30	1,184.37	934.29	2,830.33	4,009.05
	f. Other Expenditure	289.38	318.38	1,585.24	3,163.48	3,748.75	7,247.87
	g. Total	1,272.50	1,101.22	8,907.15	10,096.86	20,846.90	31,215.19
3	Profit from operations before Interest & Exceptional items (1-2)	259.77	38.51	(631.53)	(1,040.31)	(1,127.18)	(2,947.87)
4	Other Income						
5	Profit before Interest & Exceptional items (3+4)	259.77	38.51	(631.53)	(1,040.31)	(1,127.18)	(2,947.87)
6	Interest & Finance Cost	216.19	53.35	2,062.25	2,292.97	4,549.18	6,673.82
7	Profit after Interest but before Exceptional items (5-6)	43.58	(14.84)	(2,693.78)	(3,333.28)	(5,676.37)	(9,621.69)
8	Exceptional Item -			20.29	1,740.22	32.61	49.81
9	Profit (+) Loss (-) before Tax (7-8)	43.58	(14.84)	(2,714.07)	(1,593.05)	(5,708.98)	(9,671.50)
10	Tax Expense - Deferred Tax Asset	-		(1,748.00)	-	(1,748.00)	(3,231.62)
11	Net Profit (+) / Loss (-) From Ordinary Activities after tax (9-10)	43.58	(14.84)	(966.06)	(1,593.05)	(3,960.98)	(6,439.88)
12	Extraordinary Item -Profit on sale of float glass unit						
13	Net Profit (+). Loss (-) for the period (11-12)	43.58	(14.84)	(966.06)	(1,593.05)	(3,960.98)	(6,439.88)
14	Paid up Equity share capital	3,355.00	3,355.00	2,880.00	3,355.00	2,880.00	3,355.00
15	Reserves & Surplus	23,456.94	23,446.80	8,798.23	23,456.94	8,798.23	25,013.34
16	Earning Per Share (EPS)						
	Basic	0.13	(0.00)	(0.34)	(4.75)	(1.38)	(1.92)
	Diluted	0.13	(0.00)	(0.34)	(4.75)	(1.38)	(1.92)
17	Public Share Holding						
	Number of shares	15,278,483	153,184,830	130,184,830	15,278,483	130,184,830	150,984,830
	% of share holding	45.6587	45.6587	45.2000	45.6587	45.2000	45.0000
18	Promoters and Promoter Group shareholding						
	a.) Pledged / Encumbered - Number of Shares	4,800,000	48,000,000	90,000,000	4,800,000	90,000,000	83,000,000
	Percentage of Shares (as a % of the total Shareholding of Promoters and Promoter group)	26.2704	26.3280	57.0287	26.2704	57.0287	44.9828
	Percentage of Shares (as a % of the total Share capital of the company)	14.3070	14.3070	26.8256	14.3070	26.8256	24.7392
	b.) Non Encumbered - Number of Shares	13,471,517	134,315,170	67,815,170	13,471,517	67,815,170	101,515,170
	Percentage of Shares (as a % of the total Shareholding of Promoters and Promoter group)	73.7296	73.6720	42.9712	73.7296	42.9712	55.0172
	Percentage of Shares (as a % of the total Share capital of the company)	40.1535	40.0343	20.2131	40.1535	20.2131	30.2579

Place: Mumbai
Date: February 09,2012

For and on behalf of the board


Dhirraj S.Gada
Jt. Managing Director

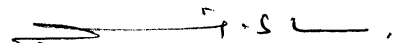


NOTES:

1. 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 February 09, 2012.
2. The Statutory Auditors of the Company have carried out a Limited Review of the Results for the Quarter ended December 31, 2011.
3. Provision for tax liabilities, including Deferred Tax would be computed and considered at the year end.
4. During the Quarter ended December 31, 2011 no investor complaints were received. There were no complaints from the investors pending at the beginning or at the end of the quarter.
5. Previous period figures have been regrouped/rearranged wherever necessary. The figures for the Quarter ended 31st December, 2010 include operating results of Float Glass division, which was sold on slump sale basis on 31st May, 2011. In view of this, the results for Quarter ended 31st December 2011 are not comparable with the results for the Quarter ended 31st December, 2010.

for and on behalf of the Board of Directors

Mumbai
February 09, 2012


Dhirraj S. Gada
Jt. Managing Director



SEZAL GLASS LTD.

201/202, Abhilasha, 2nd Floor, S. V. Road, Kandivali (West), Mumbai - 400 067

Unaudited Segment Information for the Quarter ended December, 31,2011

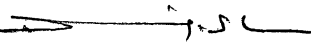
Rs. Lakh

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
a)	Segment - Processing Division	1,232.27	939.24	727.76	2,734.17	2,234.45	2,961.60
b)	Segment - Retail Trading Division	300.01	200.50	274.01	745.70	776.32	1,008.70
c)	Segment - Float Division	(0.00)	-	7,235.79	5,576.69	16,708.96	24,308.91
	Total	1,532.27	1,139.74	8,237.55	9,056.55	19,719.73	28,279.22
	Less: Inter Segment Revenue			-			-
	Net sales/Income From operations	1,532.27	1,139.74	8,237.55	9,056.55	19,719.73	28,279.22
2	Segment Results						
a)	Segment - Processing Division	232.09	66.44	17.16	(326.92)	33.34	(156.73)
b)	Segment -Retail Trading Division	27.68	(27.93)	(70.87)	(63.41)	(115.71)	(260.44)
c)	Segment -Float Division	0.00	-	(577.81)	1,090.25	(1,044.81)	(2,530.70)
	Total	259.77	38.51	(631.52)	699.92	(1,127.18)	(2,947.87)
	Less:						
	Interest	216.19	53.35	2,062.25	2,292.97	4,549.18	6,673.82
(ii)	Other Un-allocable Expenditure net off						-
	Un-allocable income						-
	Total Profit Before Tax	43.58	(14.84)	(2,693.78)	(1,593.05)	(5,676.37)	(9,621.69)
3	Capital Employed						
a)	Segment - Processing	24,317.62	24,066.55	6,664.18	24,317.62	6,664.18	14,200.95
b)	Segment - Retail Trading Division	10,883.45	10,758.34	1,874.62	10,883.45	1,874.62	10,494.42
	Segment -Float Division	-	-	63,204.38	-	63,204.38	65,552.47
c)	Segment - Unallocated-	-	-	(1,638.41)	-	(1,638.41)	-
	Total	35,201.07	34,824.89	70,104.77	35,201.07	70,104.77	90,247.84

Place: Mumbai

Date: February 09,2012

For and on behalf of the board


Dhirraj S.Gada

Jt. Managing Director





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

February 9, 2012

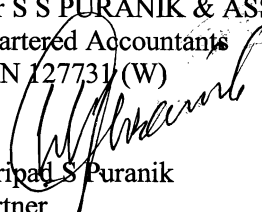
The Board of Directors
Sezal Glass Ltd
201/202, Abhilasha, S.V.Road,
Kandivali (West)
Mumbai – 400067

We have reviewed the accompanying statement of unaudited financial results of Sezal Glass Ltd (formerly known as Sejal Architectural Glass Limited) for the quarter ended 31st December, 2011. 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

February 9, 2012

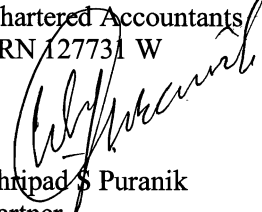
ANNEXURE REFERRED TO IN THE LIMITED REVIEW REPORT OF **SEZAL GLASS LTD** (formerly known as **SEJAL ARCHITECTURAL GLASS LIMITED**) FOR THE QUARTER ENDED DECEMBER 31, 2011.

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 Control accounts and subsidiary 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 December 31, 2011 has been valued by the management and accepted by us for the purpose of Limited Review.
5. The Company sold its Float Glass Division in terms of the Binding Business Transfer (BTA) agreement entered into between the Company and Saint – Gobain Glass India Ltd. as a going concern on Slump sales basis on 31st May, 2011. The Company has arrived at a profit on this sale as per the terms of the BTA and accounted for the same as an Extra Ordinary item in the Profit & Loss account in the Quarter ended June 30, 2011.

For S S PURANIK & ASSOCIATES

Chartered Accountants

FRN 127731 W



Shripad S Puranik

Partner

M. Ship No. 030670