

February 14, 2013

Ref: SEZAL/Compliance/12-13/512

General Manager BSE 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
--	---

Sub. : Outcome of the Board Meeting held on February 14, 2013.

Dear Sir,

Kindly note that the Board of Directors at their meeting have;

1. Approved the Unaudited Financial Results of the Company together with Limited Review Report for the quarter ended December 31, 2012. (Copy enclosed herewith)
2. Approved the "SEZAL GLASS- EMPLOYEES' STOCK OPTION SCHEME-2012".

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 31st DECEMBER ,2012

Part I							
Sr No	Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31/12/2012 (unaudited)	30/09/2012 (unaudited)	31/12/2011 (unaudited)	31/12/2012 (unaudited)	31/12/2011 (unaudited)	31/03/2012 (Audited)
1	Income from operations						
	a) Net Sales/Income from Operations (Net of excise duty)	1,186.63	960.94	1,254.69	3,052.35	8,033.00	4,486.07
	b) Other Operating Income	110.70	112.90	126.48	238.45	633.60	265.20
	Total Income from operations (net)	1,297.33	1,073.84	1,381.17	3,290.80	8,666.60	4,751.27
2	Expenses						
	a) Cost of materials consumed	552.36	510.26	569.04	1,537.24	5,413.79	2,199.73
	b) Purchase of stock-in-trade	437.37	143.78	179.64	756.11	491.11	969.81
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	56.66	(2.34)	25.79	87.12	(496.50)	(55.83)
	d) Employees benefits expenses	162.63	206.30	149.96	511.47	590.69	587.17
	e) Depreciation and amortization expense	62.67	61.71	58.69	183.47	934.29	234.29
	f) other Expenditure	186.20	145.76	289.38	541.50	3,162.27	1,227.82
	Total expenses	1,457.89	1,065.47	1,272.50	3,616.91	10,095.65	5,162.99
3	Profit/(Loss) from operations before other income, finance costs and exceptional item (1-2)	(160.56)	8.37	108.67	(326.11)	(1,429.05)	(411.72)
4	Other Income						
	a) Current Period	262.31	140.67	151.11	539.34	389.96	594.35
	b) Prior period (Net)	109.14	-	-	108.94	(1.21)	(66.30)
	Total Other Income	371.45	140.67	151.11	648.28	388.75	528.05
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	210.89	149.04	259.78	322.17	(1,040.30)	116.33
6	Finance costs	185.28	175.55	216.19	541.66	2,292.97	173.45
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	25.61	(26.51)	43.59	(219.49)	(3,333.27)	(57.12)
8	Exceptional item	-	-	-	(1,119.39)	1,740.22	-
9	Profit/ (Loss) from ordinary activities before tax (7+8)	25.61	(26.51)	43.59	(1,338.88)	(1,593.05)	(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)	25.61	(26.51)	43.59	(1,338.88)	(1,593.05)	(341.14)
12	Extraordinary items (Discontinued operations)						(4,922.92)
13	Net Profit/ (Loss) for the period(11-12)	25.61	(26.51)	43.59	(1,338.88)	(1,593.05)	(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 Reserve	9,822.35	9,796.75	20,561.20	9,822.35	20,561.20	9,798.99
16.i	Earnings per share (Continuing operations)						
	Not annualised						
	a) Basic	0.08	(0.08)	0.13	(3.99)	(4.75)	(1.02)
	b)Dilluted	0.08	(0.08)	0.13	(3.99)	(4.75)	(1.01)
16.ii	Earnings per share (Total operations)						
	Not annualised						
	a) Basic	0.08	(0.08)	0.13	(3.99)	(4.75)	(15.69)
	b) Dilluted	0.08	(0.08)	0.13	(3.99)	(4.75)	(15.58)



Select information for the Quarter ended 31/12/2012

Sr No	Particulars	QUARTER ENDED			NINE MONTH ENDED		YEAR ENDED
		31/12/2012 (unaudited)	30/09/2012 (unaudited)	31/12/2011 (unaudited)	31/12/2012 (unaudited)	31/12/2011 (unaudited)	31/03/2012 (Audited)
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of shares	16,289,101	16,289,101	15,278,483	16,289,101	15,278,483	15,247,692
	- Percentage of shareholding	48.55	48.55	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	4,800,000	4,550,000	4,800,000	4,800,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	26.36	26.36	26.27	26.36	26.27	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	12,710,899	13,471,517	12,710,899	13,471,517	13,502,308
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	73.64	73.64	73.73	73.64	73.73	73.77
	- Percentage of shares (as a % of the total share capital of company)	37.89	37.89	40.15	37.89	40.15	40.25
	Particulars	31/12/2012					
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 14th February 2013 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 1119.39 Lakh, which were revalued as at 31st March 2011.
- Previous year's /periods figures have been regrouped / rearranged wherever necessary. Figures for the nine months period ended December 31 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 Nine months period ended December 31, 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.

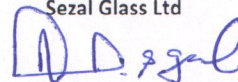
5	Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31/12/2012 (unaudited)	30/09/2012 (unaudited)	31/12/2011 (unaudited)	31/12/2012 (unaudited)	31/12/2011 (unaudited)	31/03/2012 (Audited)
	Income from continuing operations	1,297.33	1,073.84	1,381.17	3,290.80	3,091.19	4,751.27
	Income from Discontinued operation	-	-	-	-	5,575.41	5,479.17
	Total Income from Operations	1,297.33	1,073.84	1,381.17	3,290.80	8,666.60	10,230.44
	Profit / (Loss) from continuing operations before tax	25.61	(26.51)	43.59	(1,338.88)	(1,276.75)	(57.12)
	Profit / (Loss) from Discontinued operation before tax	-	-	-	-	(316.30)	3,640.00
	Total profit/(Loss) from ordinary activites operation before tax	25.61	(26.51)	43.59	(1,338.88)	(1,593.05)	3,582.88
	Net Profit / (Loss) from continuing operations	25.61	(26.51)	43.59	(1,338.88)	(1,276.75)	(341.14)
	Net Profit / (Loss) from Discontinued operation	-	-	-	-	(316.30)	(4,922.92)
	Total Net Profit/(Loss) from ordinary activites operation	25.61	(26.51)	43.59	(1,338.88)	(1,593.05)	(5,264.06)

Place : Mumbai

Date : 14th February, 2013

for and on behalf of Board of Directors of

Sezal Glass Ltd


 Amrrut Gada


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

FOR THE QUARTER ENDED 31ST DECEMBER, 2012

							Rs Lakh
Sr No	Particulars	Quarter ended			Nine months ended		Year ended
		31/12/2012 (unaudited)	30/09/2012 (unaudited)	31/12/2011 (unaudited)	31/12/2012 (unaudited)	31/12/2011 (unaudited)	31/03/2012 (Audited)
1	Segment Revenue :						
	a)Processing Division	837.47	885.83	1,081.16	2,432.19	2,345.48	3,573.66
	b)Retail Trading Division	459.86	188.01	300.01	858.61	745.70	1,177.61
	c) Float Glass Division	-	-			5,575.42	-
	Total	1,297.33	1,073.84	1,381.17	3,290.80	8,666.60	4,751.27
	Less: Inter Segment Revenue	-	-				-
	Net Sales/Income from operations	1,297.33	1,073.84	1,381.17	3,290.80	8,666.60	4,751.27
2	Segment Results						
	Profit before tax and interest from each segment						
	a)Processing Division	199.82	154.55	232.10	310.61	(326.92)	218.59
	b)Retail Trading Division	11.07	(5.51)	27.68	11.56	(63.41)	(102.26)
	c) Float Glass Division	-	-	-	-	1,090.25	-
	Total	210.89	149.04	259.78	322.17	699.92	116.33
	Less						
	i) Interest	185.28	175.55	216.19	541.66	2,292.97	173.45
	ii) Other Un-allocable expenditure net off un-allocable income	-	-		1,119.39		-
	Total Profit Before Tax	25.61	(26.51)	43.59	(1,338.88)	(1,593.05)	(57.12)
3	Capital Employed						
	a)Processing Division	19,567.23	17,913.45	27,946.19	19,567.23	27,946.19	17,988.96
	b)Retail Trading Division	4,395.99	4,393.14	11,311.93	4,395.99	11,311.93	10,916.42
	c) Float Glass Division	-	-	-	-	-	-
	Un-allocated						
	Total	23,963.22	22,306.59	39,258.12	23,963.22	39,258.12	28,905.38

Place : Mumbai

Date : 14th February,2013.

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



(Signature)

Amrrut Gada
Chairman & Managing Director



S S PURANIK & ASSOCIATES

CHARTERED ACCOUNTANTS

R/10, SICKA NAGAR

V P ROAD, GIRGAUM, MUMBAI 400004.

Tel No: 26865387/29272090

Website : www.sspassociates.com

LIMITED REVIEW REPORT

February 14, 2013

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 31st December, 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)

M. M. Nadkarni

Mitesh M Nadkarni
Partner
M. Ship no. 120968



February 14, 2013

ANNEXURE REFERRED TO IN THE LIMITED REVIEW REPORT OF SEZAL GLASS LTD FOR THE QUARTER ENDED DECEMBER 31, 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 – Taxes on Income) 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 December 31, 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

M. M. Nadkarni

Mitesh M Nadkarni
Partner
M. Ship No. 120968

